

EXHIBIT A

(an activity of the Illinois State Scholarship Commission (ISSC))
108 WILMOT ROAD — DEERFIELD, IL 60015
312/945-7040

138-532 (2539) 43-323-8537-1

LENDER NAME, ADDRESS, PHONE NUMBER
UNIVERSITY NATIONAL BANK
PETER D COLGAN
BOX A GLEN AVE BRANCH
PEORIA IL 61614

SCHOOL NAME, ADDRESS
BRADLEY, UNIVERSITY
FINANCIAL AID OFFICER
1501 W BRADLEY AVE
PEORIA IL 61625

REDACTED

CODE # **803295** (309) 682-5456 CODE # **001641**

Federal Truth in Lending Compliance Statement

INTEREST RATE The cost of your credit as a yearly rate 8.0 %	AMOUNT FINANCED The amount of credit provided to you \$ 1,250.00	Late Charge: If a payment is late, (10 days or more), you may be charged \$5.00 or 5% of the payment, whichever is less.	See the reverse side for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties. e means an estimate
		Prepayment: If you pay off early, you <input type="checkbox"/> may <input checked="" type="checkbox"/> will not have to pay a penalty <input type="checkbox"/> may <input checked="" type="checkbox"/> will not be entitled to a refund of part of the finance charge	

Itemization of the Amount Financed

Loan Amount, \$ **1,250.00**
Less:
Insurance Premium . . . \$ **49.98**
Origination Fee \$ **68.75**
Amount of loan check . . . \$ **1,131.27**

1% (SEE REVERSE SIDE)
5.5% OF LOAN AMOUNT

PROMISE TO PAY STATEMENT

I will repay this loan in periodic installments during a repayment period that will begin no later than **6** months ("the grace period") after **05/90**, or the month I either leave school or cease to carry at least one-half the normal academic workload (whichever comes first) at a school that is participating in the Guaranteed Student Loan Program (GSLP). However, during the grace period I may request that the repayment period begin earlier.

1. The U.S. Secretary of Education (Secretary) will pay the interest that accrues on this loan prior to the repayment period and during any deferment period, if the lender determines that I qualify to have such payments made on my behalf under the regulations governing the GSLP. In the event the interest on this loan is payable by the Secretary, the lender may not attempt to collect this interest from me. I may, however, choose to pay this interest myself.

2. Once the repayment period begins, I will be responsible for payment of all the interest that accrues on this loan, except for the interest which accrued on this loan prior to the repayment period and which was payable by the Secretary. The Secretary will pay the interest that accrues during any period described under DEFERMENT in this Promissory Note.

3. The lender may add any interest to the unpaid principal balance of this loan that is not paid when it is due, in accordance with regulations of the guarantor governing the GSLP.

For value received I, **AIHEE D STANTON** (the borrower), promise to pay to **UNIVERSITY NATIONAL BANK** (the lender),

or to a subsequent holder of this Promissory Note, all of the principal sum of \$ **1,250.00**, to the extent it is advanced to me, plus an amount equivalent to simple interest on this sum at the rate of **8.0** percent per year. If I fail to pay any of these amounts when they are due, I will also pay all charges and other costs — including attorney's fees — that are permitted by Federal law and regulations for the collection of these amounts. If this loan is referred for collection to an agency that is subject to the Fair Debt Collection Practices Act, I will pay those collection costs which do not exceed 25 percent of the unpaid principal and accrued interest.

MAKER NAME, ADDRESS

STANTON AIHEE D
1200 N ELMWOOD
PEORIA IL 61606

NOTICE OF GUARANTEE TO THE LENDER

School Term Dates		Insurance Premium		Date Processed
From	To	From	To	
08/86	05/87	12/01/86	11/30/90	08/01/86

Amount Guaranteed	Reduction Code	Academic Level	Amount Guaranteed At Academic Level	Amount Guaranteed To Date	Anticipated Date of Graduation
1,250.00	NONE	FRESHMAN	2,500.00	2,500.00	05/30/90

I HEREBY ACKNOWLEDGE THAT I HAVE READ BOTH SIDES OF THIS NOTE INCLUDING ALL DISCLOSURES AND MY RIGHTS AND RESPONSIBILITIES. THERE ARE NO BLANK SPACES ON THIS NOTE ABOVE MY SIGNATURE. I AUTHORIZE THE USE OF MY SOCIAL SECURITY ACCOUNT NUMBER ON THIS NOTE AND THE OBTAINING AND GIVING OF CREDIT REPORTS ON ME IN CONNECTION WITH THIS LOAN. I AUTHORIZE MY SCHOOL AT ANY TIME TO RELEASE INFORMATION CONCERNING MY USE OF THE LOAN FUNDS. I HAVE RECEIVED AN EXACT COPY OF THIS NOTE.

Signature of Maker *AIHEE D STANTON* Social Security Number *09/07/86* Date Signed *09/01/86*
Estimated Date of Disbursement

LENDER COPY

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REST.

and property now or later in your custody, or in transit, shall be subject to the lien created by this note, and upon occurrence of a default hereunder, you shall be liable to pay against such funds and property.

PREPAYMENT CHARGE

A INSURANCE PREMIUM I agree to pay to you the Insurance Premium shown on the front of this note in the itemization of the Amount Financed, on the date the loan proceeds are disbursed. I understand that you must pay the ISSC this Insurance Premium to obtain guarantee of this note. I further understand that this Insurance Premium is equal to an amount which does not exceed 1/12 of 1% of the loan amount for each month between the Insurance Premium dates shown on the front side. I further acknowledge that no part of this Insurance Premium is refundable after I have endorsed the check which represents the proceeds of the loan.

B ORIGATION FEE I agree to pay to you the Origination Fee, shown on the front of this note, on the date the loan proceeds are disbursed. This Origination Fee is the amount authorized by Federal law. I understand that this Origination Fee is not refundable after I have endorsed the check which represents the proceeds of the loan.

REPAYMENT

I will repay this loan within 15 years of the date of this Promissory Note, over a repayment period that generally lasts at least 5 years but no more than 10 years. However, the following exceptions to these rules apply:

A If, during the grace period, I request a shorter repayment period, the lender may grant me a shorter period. In that event, I may later choose to have the repayment period extended to 5 years.

B The lender may require a repayment period shorter than 5 years if this is necessary to ensure that during each year of the repayment period I—or, if both my spouse and I have Guaranteed Student Loans (GSL) or Auxiliary Loans to Assist Students (ALAS) outstanding, we, pay toward principal and interest at least \$500 or the unpaid balance, whichever is less of the total amount owing to all holders of my—or our—GSL and ALAS loan outstanding above.

C Any period described under DEFERMENT in this Promissory Note or any period for which the lender has granted forbearance will not be included in determining the 5, 10, and 15-year periods mentioned above.

The particular terms and conditions of repayment that apply to this loan will be set forth in a separate document, known as a repayment schedule, that the lender will provide to me before the repayment period begins.

DEFAULT

If I default on this loan, the lender may declare the entire unpaid amount of the loan, including interest, immediately due and payable. A default may also make me ineligible for Deferment and interest benefits. Under the guarantee agency regulations, any of the following events could be considered a default: my failure to make a payment when it is due or, in certain circumstances, my failure to notify the lender of a change in my name, address, or school enrollment status.

AGREEMENTS

Before funds are disbursed, I must sign this note which includes the Borrower's Rights and Responsibilities. The loan proceeds must be forwarded to the school not earlier than 30 days prior to the beginning of the school term dates. (Under no circumstances should the lender disburse funds directly to me.) You and I agree that the maturity dates of all my other Promissory/Interim Notes held by you and guaranteed by the Illinois State Scholarship Commission (hereinafter referred to as ISSC) shall be extended to the maturity date of this note. I agree to observe and comply with all rules and regulations of the ISSC relating to this guaranteed loan and to inform you and the ISSC in writing within 10 days of any changes occurring in my school enrollment status, or in my name or address. I further authorize you to obtain enrollment and address information from any of the officers or agents of the educational institution in which I intend to become enrolled, or was enrolled. As a condition of receiving this loan, I agree that any subsequent legal proceedings, necessary to enforce the obligations to the ISSC, may be instituted in the County of Cook, State of Illinois, and that I will not ob-

ject thereto, notwithstanding that at the time such proceedings are instituted, I may reside in a County other than Cook County. If I fail to make any payments when they are due, I will also pay all charges and other costs—including, but not limited to, reasonable attorney's fees and collection costs—incurred for the collection and/or enforcement of this note.

ACCELERATION PROVISION

Upon the occurrence of any of the following events of default, this note shall, at your option, become immediately due and payable: (1) I fail to make payments when due, or any installment of interest, unless you agree to allow the accrued interest to be capitalized as part of the principal amount, or (2) the filing of a petition in bankruptcy, or (3) I make a false representation in any material respect on the loan application. All such representations contained in my loan application are incorporated herein by reference and made a part hereof. In the event of acceleration, interest shall continue to accrue on any unpaid balance. I hereby waive demand and presentment for payment and notice of dishonor.

DEFERMENT

Payment of principal on my loan will be deferred after the repayment period begins, provided I comply with the procedural requirements set forth in the regulations governing the GSLP in any of these circumstances:

1 While I am enrolled in—

A Full time study at a school that is participating in the GSLP (unless I am not a citizen or national of the United States and am studying at a school not located in the United States).

B Full time study at an institution of higher education or vocational school that is operated by an agency of the federal government (e.g., the service academies), or

C A graduate fellowship program approved by the U.S. Secretary of Education (Secretary), or

D A rehabilitation training program for disabled individuals approved by the Secretary.

2 For periods not exceeding 3 years for each of the following while I am—

A On active duty in the Armed Forces of the United States or serving as an officer in the Commissioned Corps of the United States Public Health Services,

B Serving as a Peace Corps Volunteer,

C Serving as a full time volunteer under Title I of the Domestic Volunteer Service Act of 1973 (ACTION programs) (e.g., VISTA),

D Serving as a full-time volunteer for an organization exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code of 1954, while performing service which the Secretary has determined is comparable to service in the Peace Corps or ACTION programs, or

E Temporarily totally disabled, as established by affidavit of a qualified physician, or unable to secure employment because I am providing care required by a spouse who is temporarily totally disabled, as established by affidavit of a qualified physician.

3 For a period not exceeding 2 years while I am serving in an internship that the Secretary has determined is necessary for me to gain professional recognition required to begin professional practice or service.

4 Pursuing at least a half time course of study at a school that is participating in the GSLP (unless I am not a citizen or national of the United States and am studying at a school not located in the United States) prior to the termination of my grace period (GSLP only).

5 For a single period not exceeding one year while I am conscientiously seeking but unable to find full time employment in the United States.

To be granted a deferment, I must provide the lender with written evidence of my eligibility. I must subsequently notify the lender as soon as the condition for which the deferment was granted no longer exists.

REPAYMENT BY DEPARTMENT OF DEFENSE

Under certain circumstances, military personnel may have their loans repaid by the Secretary of Defense, in accordance with Section 902 of the Department of Defense Authorization Act, 1981 (P.L. 96-342, 10 U.S.C. 2141, note). Questions concerning the program should be addressed to the local Service recruiter. The program described is a recruiting program and does not pertain to prior service individuals or those not eligible for enlistment in the Armed Forces.

BORROWER'S RIGHTS AND RESPONSIBILITIES**1 THE YEARLY AND CUMULATIVE MAXIMUM AMOUNTS THAT MAY BE BORROWED**

Category of Borrower	Loan Limit per Academic Level	Aggregate Loan Limit
Undergraduate	\$2,500	\$12,500
Graduate or Professional	\$5,000	\$25,000 (including undergraduate loans)

NOTE: These maximums apply to the entire Guaranteed Student Loan Program. Borrowers receiving loans from more than one lender should make sure that each lender is aware of all other Guaranteed Student Loans.

2 THE TERMS ON WHICH REPAYMENT WILL BEGIN

A If I have an outstanding student loan bearing an interest rate of 7% or less, I am entitled to a 9 month grace period prior to beginning repayment of my loan. If I have an outstanding student loan bearing an interest rate of 8% or 9%, I am entitled to a 6 month grace period prior to beginning repayment of my loan.

B My grace period will begin on the day after I graduate or leave school to be enrolled at least half time at an eligible educational institution. I choose to do so. I must submit a written request to you. I understand that upon receipt of the repayment schedule and disclosure statement I am to begin repayment accordingly.

C I understand that my first payment will be due within 30 days of the end of my grace period.

3 THE MAXIMUM NUMBER OF YEARS IN WHICH THE LOAN MUST BE REPAYED

A I am aware that you will offer me repayment terms of at least 5 years, and not to exceed 10 years, provided that the \$500 minimum annual repayment requirement is fulfilled.

B During my grace period, I may, if I choose and you agree, request in writing a repayment period shorter than 5 years. However, if I find later that I cannot meet these larger payments, then you must rewrite the repayment schedule to allow me a total repayment period of 5 years.

4 THE INTEREST RATE THAT WILL APPLY, AND THE MINIMUM AMOUNT OF REQUIRED MONTHLY OR OTHER PERIODIC PAYMENTS

A I understand that if I have an outstanding guaranteed student loan bearing an interest rate of 7%, 8% or 9% or less on the date I sign the note for this loan, this loan and any subsequent loans I may obtain will also be at the same rate I have on my outstanding loan(s).

B I understand that if I am borrowing for the first time and for a period of instruction which begins on or after 9/13/83, this loan and any subsequent loans I may obtain will be at an 8% interest rate.

C Subject to the amount I borrow, the minimum monthly payment that I must pay is at least \$50. If both my spouse and I have guaranteed loans outstanding, the combined payment must be at least \$50 to all holders of my four guaranteed student loans.

D If I am eligible for federal interest benefits, the federal government will pay the interest that accrues on the loan both before the repayment period, during any authorized deferment period, and during the 6 month post-deferment extension period, and you may not collect or attempt to collect this interest from me.

5 RIGHTS OR OPTIONS I MAY HAVE FOR DEFERMENT, CANCELLATION, PREPAYMENT, CONSOLIDATION OR OTHER REFINANCING OF THE LOAN

A If I meet certain requirements, I have the right to defer payments on the loan as set forth under DEFERMENT in the note. Also, I may have a right to a 6 month

post-deferment extension after each period of authorized deferment, except for those loans disbursed on or after 10/1/81.

B If you sell the loan or otherwise transfer the right to receive payment, I must be sent a clear notification which spells out my obligation to the party to which my loan was sold.

C My loan obligation will be cancelled if I become totally and permanently disabled or if I die. The GSLP does not have provisions which enable this loan to be cancelled or forgiven in whole or in part if I become a teacher.

D I have the right to afford early repayment of the whole loan, or any portion of the loans, at any time without penalty.

E If I am willing, but financially unable, to make payments under my repayment schedule, I may request you to allow for any of the following: (1) a short period during which I make no payments, (2) an extension of time for making payments, or (3) the making of smaller payments than were scheduled originally. However, you are not required to approve my request.

F Consolidation or refinancing options may be available for GSLP and other educational loan programs. For further information, contact the ISSC.

6 A DEFINITION OF DEFAULT AND THE CONSEQUENCES TO ME IF I SHOULD DEFAULT, INCLUDING A DESCRIPTION OF ANY ARRANGEMENTS MADE WITH CREDIT BUREAU ORGANIZATIONS

Default occurs when I fail to make an installment payment when due or to meet other terms of the note under circumstances where the State of Illinois finds it reasonable to conclude that I no longer intend to honor the obligation to repay. If I default, you will ask the State of Illinois to purchase my loan, at which time I will owe the entire balance of the loan directly to the State of Illinois. The lender or guarantor may report the default to credit bureau organizations. This may significantly and adversely affect my credit rating. The lender must provide information on the repayment status of this loan to any credit bureau organization upon my request. If not otherwise prohibited by law, the lender may disclose information about the status of this loan to any credit bureau.

7 A STATEMENT CONCERNING THE EFFECT, TO THE EXTENT PRACTICABLE, WHICH THIS LOAN WILL HAVE ON MY ELIGIBILITY FOR OTHER FORMS OF STUDENT ASSISTANCE

I should investigate the availability of other forms of financial aid with my school's financial aid administrator. It may be to my benefit to determine my eligibility for grants, work study funds, and other sources of assistance before applying for a student loan. I understand that the receipt of a GSL may eliminate or reduce any funds that I may receive from other programs.

8 BORROWER'S RESPONSIBILITIES

A I must use the proceeds that I receive from this loan for tuition and other reasonable and authorized expenses including room, board, fees, books, supplies, equipment, laboratory, transportation and commuting, all of which must be incurred only for the purposes of attending the school named and for the period indicated on the loan application.

B I must notify you promptly, in writing, if any of the following events occur before the loan is repaid: (1) my failure to enroll in school for the period for which the loan was intended, (2) my withdrawal from school or my attendance in school on less than a half time basis, (3) my transfer from one school to another school, (4) my graduation, (5) change of my name (e.g., maiden name to married name), and (6) a change of my address.

NOTE: If the lender has terms or conditions which differ from the above, these terms or conditions must be provided to me in writing.

LENDER NAME, ADDRESS, PHONE NUMBER

UNIVERSITY NATIONAL BANK
PETER D COLGAN
BOX A GLEN AVE BRANCH
PEORIA IL 61614

SCHOOL NAME, ADDRESS

BRADLEY UNIVERSITY
FINANCIAL AID OFFICER
1501 W BRADLEY AVE
PEORIA IL 61625

CODE #

803295

(309) 682-5456

CODE #

001641

Federal Truth in Lending Compliance Statement

INTEREST RATE The cost of your credit as a yearly rate. 8.0 %	AMOUNT FINANCED The amount of credit provided to you. \$ 1,250.00	Late Charge: If a payment is late, (10 days or more), you may be charged \$5.00 or 5% of the payment, whichever is less. Prepayment: If you pay off early, you <input type="checkbox"/> may <input checked="" type="checkbox"/> will not have to pay a penalty <input type="checkbox"/> may <input checked="" type="checkbox"/> will not be entitled to a refund of part of the finance charge	See the reverse side for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties. e means an estimate
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Itemization of the Amount Financed

Loan Amount \$ 1,250.00
Less:
Insurance Premium . . . \$ 45.82
Origination Fee \$ 68.75
Amount of loan check . . . \$ 1,135.43

1% (SEE REVERSE SIDE)
5.5% OF LOAN AMOUNT

PROMISE TO PAY STATEMENT

I will repay this loan in periodic installments during a repayment period that will begin no later than 6 months ("the grace period") after 05/90 or the month I either leave school or cease to carry at least one-half the normal academic workload (whichever comes first) at a school that is participating in the Guaranteed Student Loan Program (GSLP). However, during the grace period I may request that the repayment period begin earlier.

1. The U.S. Secretary of Education (Secretary) will pay the interest that accrues on this loan prior to the repayment period and during any deferment period, if the lender determines that I qualify to have such payments made on my behalf under the regulations governing the GSLP. In the event the interest on this loan is payable by the Secretary, the lender may not attempt to collect this interest from me. I may, however, choose to pay this interest myself.

2. Once the repayment period begins, I will be responsible for payment of all the interest that accrues on this loan, except for the interest which accrued on this loan prior to the repayment period and which was payable by the Secretary. The Secretary will pay the interest that accrues during any period described under DEFERMENT in this Promissory Note.

3. The lender may add any interest to the unpaid principal balance of this loan that is not paid when it is due, in accordance with regulations of the guarantor governing the GSLP.

For value received, I, AIMEE D STANTON (the borrower), promise to pay to UNIVERSITY NATIONAL BANK (the lender),

or to a subsequent holder of this Promissory Note, all of the principal sum of \$ 1,250.00, to the extent it is advanced to me, plus an amount equivalent to simple interest on this sum at the rate of 8.0 percent per year. If I fail to pay any of these amounts when they are due, I will also pay all charges and other costs — including attorney's fees — that are permitted by Federal law and regulations for the collection of these amounts. If this loan is referred for collection to an agency that is subject to the Fair Debt Collection Practices Act, I will pay those collection costs which do not exceed 25 percent of the unpaid principal and accrued interest.

MAKER NAME, ADDRESS

STANTON AIMEE D
1200 N ELMWOOD
PEORIA IL 61606

NOTICE OF GUARANTEE TO THE LENDER

School Term Dates	From	To	Insurance Premium	From	To	Date Processed
	08/86	05/87		04/01/87	11/30/90	08/01/86

Amount Guaranteed	Reduction Code	Academic Level	Amount Guaranteed At Academic Level	Amount Guaranteed To Date	Anticipated Date of Graduation
1,250.00	NONE	FRESHMAN	2,500.00	2,500.00	05/30/90

I HEREBY ACKNOWLEDGE THAT I HAVE READ BOTH SIDES OF THIS NOTE INCLUDING ALL DISCLOSURES AND MY RIGHTS AND RESPONSIBILITIES. THERE ARE NO BLANK SPACES ON THIS NOTE ABOVE MY SIGNATURE. I AUTHORIZE THE USE OF MY SOCIAL SECURITY ACCOUNT NUMBER ON THIS NOTE AND THE OBTAINING AND GIVING OF CREDIT REPORTS ON ME IN CONNECTION WITH THIS LOAN. I AUTHORIZE MY SCHOOL AT ANY TIME TO RELEASE INFORMATION CONCERNING MY USE OF THE LOAN FUNDS. I HAVE RECEIVED AN EXACT COPY OF THIS NOTE.

SIGNATURE OF MAKER

ISSC/ED-886-2/84

LENDER COPY

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SECURITY INTEREST

and property now or later in your custody, or in transit, shall be subject and liabilities to you, and upon occurrence of a default hereunder, you to off set against such funds and property

CHARGE

PREMIUM I agree to pay to you the Insurance Premium shown on the front of this note in the Itemization of the Amount Financed, on the date the loan proceeds are disbursed. I understand that you must pay the ISSC this Insurance Premium to obtain guarantee of this note. I further understand that this Insurance Premium is equal to an amount which does not exceed 1/12 of 1% of the loan amount for each month between the Insurance Premium dates shown on the front side. I further acknowledge that no part of this Insurance Premium is refundable after I have endorsed the check which represents the proceeds of the loan.

B ORIGINATION FEE. I agree to pay to you the Origination Fee, shown on the front of this note, on the date the loan proceeds are disbursed. This Origination Fee is the amount authorized by Federal law. I understand that this Origination Fee is not refundable after I have endorsed the check which represents the proceeds of the loan.

REPAYMENT:

I will repay this loan within 15 years of the date of this Promissory Note, over a repayment period that generally lasts at least 5 years but no more than 10 years. However, the following exceptions to these rules apply:

- If, during the grace period, I request a shorter repayment period, the lender may grant me a shorter period. In that event, I may later choose to have the repayment period extended to 5 years.
- The lender may require a repayment period shorter than 5 years if this is necessary to ensure that during each year of the repayment period I—or, if both my spouse and I have Guaranteed Student Loans (GSL) or Auxiliary Loans to Assist Students (ALAS) outstanding, we—pay toward principal and interest at least \$600 or the unpaid balance, whichever is less of the total amount owing to all holders of my—or our—GSL and ALAS loans.
- Any period described under DEFERMENT in this Promissory Note or any period for which the lender has granted forbearance will not be included in determining the 5-, 10-, and 15-year periods mentioned above.

The particular terms and conditions of repayment that apply to this loan will be set forth in a separate document, known as a repayment schedule, that the lender will provide to me before the repayment period begins.

DEFAULT:

If I default on this loan, the lender may declare the entire unpaid amount of the loan, including interest, immediately due and payable. A default may also make me ineligible for Deferment and Interest Benefits. Under the guarantee agency regulations, any of the following events could be considered a default: my failure to make a payment when it is due or, in certain circumstances, my failure to notify the lender of a change in my name, address, or school enrollment status.

AGREEMENTS.

Before funds are disbursed, I must sign this note which includes the Borrower's Rights and Responsibilities. The loan proceeds must be forwarded to the school not earlier than 30 days prior to the beginning of the school term dates. (Under no circumstances should the lender disburse funds directly to me.) You and I agree that the maturity dates of all my other Promissory/Interim Notes held by you and guaranteed by the Illinois State Scholarship Commission (hereinafter referred to as ISSC) shall be extended to the maturity date of this note. I agree to observe and comply with all rules and regulations of the ISSC relating to this guaranteed loan and to inform you and the ISSC in writing within 10 days of any changes occurring in my school enrollment status, or in my name or address. I further authorize you to obtain enrollment and address information from any of the officers or agents of the educational institution in which I intend to become enrolled, am enrolled, or was enrolled. As a condition of receiving this loan, I agree that any subsequent legal proceedings, necessary to enforce the obligations to the ISSC, may be instituted in the County of Cook, State of Illinois, and that I will not ob-

ject thereto, notwithstanding that at the time such proceedings are instituted, I may reside in a County other than Cook County. If I fail to make any payments when they are due, I will also pay all charges and other costs—including, but not limited to, reasonable attorney's fees and collection costs—incurred for the collection and/or enforcement of this note.

ACCELERATION PROVISION

Upon the occurrence of any of the following events of default, this note shall, at your option, become immediately due and payable: (1) I fail to make payments when due, or any installment of interest, unless you agree to allow the accrued interest to be capitalized as part of the principal amount, or (2) the filing of a petition in bankruptcy, or (3) I make a false representation in any material respect on the loan application. All such representations contained in my loan application are incorporated herein by reference and made a part hereof. In the event of acceleration, interest shall continue to accrue on any unpaid balance. I hereby waive demand and presentment for payment and notice of dishonor.

DEFERMENT.

Payment of principal on my loan will be deferred after the repayment period begins, provided I comply with the procedural requirements set forth in the regulations governing the GSLP in any of these circumstances:

- While I am enrolled in—
 - A full-time study at a school that is participating in the GSLP (unless I am not a citizen or national of the United States and am studying at a school not located in the United States).
 - A full-time study at an institution of higher education or vocational school that is operated by an agency of the federal government (e.g., the service academies).
 - A graduate fellowship program approved by the U.S. Secretary of Education (Secretary), or
 - A rehabilitation training program for disabled individuals approved by the Secretary.
 - For periods not exceeding 3 years for each of the following while I am—
 - On active duty in the Armed Forces of the United States or serving as an officer in the Commissioned Corps of the United States Public Health Service,
 - Serving as a Peace Corps Volunteer,
 - Serving as a full-time volunteer under Title I of the Domestic Volunteer Service Act of 1973 (ACTION programs) (e.g., VISTA),
 - Serving as a full-time volunteer for an organization exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code of 1954, while performing service which the Secretary has determined is comparable to service in the Peace Corps or ACTION programs, or
 - Temporarily totally disabled, as established by affidavit of a qualified physician, or unable to secure employment because I am providing care required by a spouse who is temporarily totally disabled, as established by affidavit of a qualified physician.
 - For a period not exceeding 2 years while I am serving in an internship that the Secretary has determined is necessary for me to gain professional recognition required to begin professional practice or service.
 - Pursuing at least a half-time course of study at a school that is participating in the GSLP (unless I am not a citizen or national of the United States and am studying at a school not located in the United States) prior to the termination of my grace period (GSLP only).
 - For a single period not exceeding one year while I am conscientiously seeking but unable to find full-time employment in the United States.
- To be granted a deferment, I must provide the lender with written evidence of my eligibility. I must subsequently notify the lender as soon as the condition for which the deferment was granted no longer exists.

REPAYMENT BY DEPARTMENT OF DEFENSE

Under certain circumstances, military personnel may have their loans repaid by the Secretary of Defense, in accordance with Section 902 of the Department of Defense Authorization Act, 1981 (P.L. 96-342, 10 U.S.C. 2141, note). Questions concerning the program should be addressed to the local Service recruiter. The program described in a recruiting program and does not pertain to prior service individuals or those not eligible for enlistment in the Armed Forces.

BORROWER'S RIGHTS AND RESPONSIBILITIES**1 THE YEARLY AND CUMULATIVE MAXIMUM AMOUNTS THAT MAY BE BORROWED**

Category of Borrower	Loan Limit per Academic Level	Aggregate Loan Limit
Undergraduate	\$2,500	\$12,500
Graduate or Professional	\$5,000	\$25,000

(including undergraduate loans)

NOTE: These maximums apply to the entire Guaranteed Student Loan Program. Borrowers receiving loans from more than one lender should make sure that each lender is aware of all other Guaranteed Student Loans.

2 THE TERMS ON WHICH REPAYMENT WILL BEGIN

- If I have an outstanding student loan bearing an interest rate of 7% or less, I am entitled to a 9-month grace period prior to beginning repayment of my loan. If I have an outstanding student loan bearing an interest rate of 8% or 9%, I am entitled to a 6-month grace period prior to beginning repayment of my loan. My grace period will begin on the day after I graduate or cease to be enrolled at least half-time at an eligible educational institution. I realize that I may choose to waive part or all of my grace period. If I choose to do so, I must submit a written request to you. I understand that upon receipt of the repayment schedule and disclosure statement I am to begin repayment accordingly.
- I understand that my first payment will be due within 30 days of the end of my grace period.

3 THE MAXIMUM NUMBER OF YEARS IN WHICH THE LOAN MUST BE REPAYED

- I am aware that you will offer me repayment terms of at least 5 years, and not to exceed 10 years, provided that the \$600 minimum annual repayment requirement is fulfilled.
- During my grace period, I may, if I choose and you agree, request in writing a repayment period shorter than 5 years. However, if I find later that I cannot meet these larger payments, then you must rewrite the repayment schedule to allow me a total repayment period of 5 years.

4 THE INTEREST RATE THAT WILL APPLY, AND THE MINIMUM AMOUNT OF REQUIRED MONTHLY OR OTHER PERIODIC PAYMENTS

- I understand that if I have an outstanding guaranteed student loan bearing an interest rate of 7%, 8% or 9% or less on the date I sign the note for this loan, this loan and any subsequent loans I may obtain will also be at the same rate I have on my outstanding loan(s).
- I understand that if I am borrowing for the first time and for a period of instruction which begins on or after 8/1/83, this loan and any subsequent loans I may obtain will be at an 8% interest rate.
- Subject to the amount I borrow, the minimum monthly payment that I must pay is at least \$50. If both my spouse and I have guaranteed loans outstanding, the combined payment must be at least \$50 to all holders of my/our guaranteed student loans.
- If I am eligible for federal interest benefits, the federal government will pay the interest that accrues on the loan both before the repayment period, during any authorized deferment period, and during the 8-month post-deferment extension period; and you may not collect or attempt to collect this interest from me.

5 RIGHTS OR OPTIONS I MAY HAVE FOR DEFERMENT, CANCELLATION, PREPAYMENT, CONSOLIDATION OR OTHER REFINANCING OF THE LOAN

- If I meet certain requirements, I have the right to defer payments on the loan as set forth under DEFERMENT in the note. Also, I may have a right to a 6-month

post-deferment extension after each period of authorized deferment, except for those loans disbursed on or after 10/1/81.

If you sell the loan or otherwise transfer the right to receive payment, I must be notified by a written notification which spells out my obligation to the party to which my loan was sold.

My loan obligation will be cancelled if I become totally and permanently disabled or if I die. The GSLP does not have provisions which enable this loan to be cancelled or forgiven in whole or in part if I become a teacher.

I have the right to an early repayment of the whole loan, or any portion of the loans, at any time without penalty. If I am willing, but financially unable, to make payments under my repayment schedule, I may request you to allow for any of the following: (1) a short period during which I make no payments, (2) an extension of time for making payments, or, (3) the making of smaller payments than were scheduled originally. However, you are not required to approve my request. Consolidation or refinancing options may be available for GSLP and other educational loan programs. For further information, contact the ISSC.

6 A DEFINITION OF DEFAULT AND THE CONSEQUENCES TO ME IF I SHOULD DEFAULT, INCLUDING A DESCRIPTION OF ANY ARRANGEMENTS MADE WITH CREDIT BUREAU ORGANIZATIONS

Default occurs when I fail to make an installment payment when due or to meet other terms of the note under circumstances where the State of Illinois finds it reasonable to conclude that I no longer intend to honor the obligation to repay. If I default, you will assign the State of Illinois to purchase my loan, at which time I will owe the entire balance of the loan directly to the State of Illinois. The lender or guarantor may report the default to credit bureau organizations. This may significantly and adversely affect my credit rating. The lender must provide information on the repayment status of this loan to any credit bureau organization upon my request. If not otherwise prohibited by law, the lender may disclose information about the status of this loan to any credit bureau.

7 A STATEMENT CONCERNING THE EFFECT, TO THE EXTENT PRACTICABLE, WHICH THIS LOAN WILL HAVE ON MY ELIGIBILITY FOR OTHER FORMS OF STUDENT ASSISTANCE

I should investigate the availability of other forms of financial aid with my school's financial aid administrator. It may be to my benefit to determine my eligibility for grants, work-study funds, and other sources of assistance before applying for a student loan. I understand that the receipt of a GSL may eliminate or reduce any funds that I may receive from other programs.

8 BORROWER'S RESPONSIBILITIES

- I must use the proceeds that I receive from this loan for tuition and other reasonable and authorized expenses including room, board, fees, books, supplies, equipment, laboratory, transportation and commuting, all of which must be incurred only for the purposes of attending the school named and for the period indicated on the loan application.
- I must notify you promptly, in writing, if any of the following events occur before the loan is repaid: (1) my failure to enroll in school for the period for which the loan was intended, (2) my withdrawal from school or my attendance in school on less than a half-time basis, (3) my transfer from one school to another school, (4) my graduation, (5) change of my name (e.g., maiden name to married name), and (6) a change of my address.

NOTE: If the lender has terms or conditions which differ from the above, these terms or conditions must be provided to me in writing.

RENEWAL LOAN

APPLICANT
AIMEE STANTON

APPLICANT
43-383-8537-1

138537--3 8-12-87

Itemization of the Loan Amount 12-1-90

FIRST DISBURSEMENT

Loan Amount \$ 1310.00
Fees, Insurance Premium \$ 0.00
Origination Fee \$ 65.50
Amount of Check \$ 1244.50
Estimated Disb Date 08/04/87

SECOND DISBURSEMENT

Loan Amount \$ 1310.00
Fees, Insurance Premium \$ 0.00
Origination Fee \$ 65.50
Amount of Check \$ 1244.50
Estimated Disb Date 01/01/88

THIRD DISBURSEMENT

Loan Amount \$ 0.00
Fees, Insurance Premium \$ 0.00
Origination Fee \$ 0.00
Amount of Check \$ 0.00
Estimated Disb Date

BORROWER NAME, ADDRESS

STANTON, AIMEE D.
1200 N ELMWOOD
PEORIA IL 61606

SCHOOL NAME, ADDRESS

BRADLEY UNIVERSITY
FINANCIAL AID OFFICER
1501 W BRADLEY AVE
PEORIA IL 61625
CODE # RD1641

PROMISE TO PAY STATEMENT

- I will repay this loan in periodic installments during a repayment period that will begin no later than 6 months ("the grace period") after 05/30/90 or the month I either leave school or cease to carry at least one half the normal full-time academic workload (whichever comes first) at a school that is participating in the Guaranteed Student Loan Program (GSLP). However, during the grace period I may request that the repayment period begin earlier.
- The U.S. Secretary of Education (Secretary) will pay the interest that accrues on this loan prior to the repayment period and during any deferment period. If the lender determines that I qualify to have such payments made on my behalf under the regulations governing the GSLP. In the event the interest on this loan is payable by the Secretary, the lender may not attempt to collect this interest from me. I may, however, choose to pay this interest myself.
- Once the repayment period begins, I will be responsible for payment of all the interest that accrues on this loan, except that if the interest accruing on this loan prior to the repayment period was payable by the Secretary, the Secretary will pay the interest that accrues during any period described under DEFERMENT in this Promissory Note.
- The lender may add any interest to the unpaid principal balance of this loan that is not paid when it is due, in accordance with regulations governing the GSLP.

For value received I, AIMEE D STANTON (the borrower) promise to pay to UNIVERSITY NATIONAL BANK (the lender) or to a subsequent holder of this Promissory Note, the principal sum of \$ 2,620.00 to the extent it is disbursed to me, plus any amount equivalent to simple interest on this sum at the rate of 8.0 percent per year.

If I fail to pay any of these amounts when they are due, I will also pay all charges and other costs - including attorney's fees - that are permitted by Federal law and regulations for the collection of these amounts. If this loan is referred for collection to an agency that is subject to the Fair Debt Collection Practices Act, I will pay those collection costs which do not exceed 25 percent of the unpaid principal and accrued interest.

LENDER NAME, ADDRESS

UNIVERSITY NATIONAL BANK
THOMAS A SANDMAN
BOX A GLEN AVE BRANCH
PEORIA IL 61614

LOAN ELIGIBILITY FACTORS

ESTIMATED FINANCIAL AID FOR LOAN PERIOD	EXPECTED FAMILY CONTRIBUTION (EFC)	LOAN AMOUNT REQUESTED	SCHOOL RECOMMENDED AMOUNT	ENROLLMENT STATUS
6320	1600	2625	2620	FULL

ESTIMATED COST OF ATTENDANCE FOR LOAN PERIOD
10,540

CODE # 803295

NOTICE OF GUARANTEE TO THE LENDER

AMOUNT GUARANTEED	SCHOOL TERM DATES From To	REDUCTION CODE	DATE PROCESSED	ACADEMIC LEVEL	AMOUNT GUARANTEED AT ACADEMIC LEVEL	AMOUNT GUARANTEED TO DATE BY ISSU	ANTICIPATED DATE OF GRADUATION	EXPIRATION DATE
2,620	08/87 05/88	AT	08/04/87	FRESH	5,120	5,120	05/30/90	02/22/88

I confirm that this is a loan and must be paid after termination of my enrollment. I authorize my school to release any data from this form to the appropriate guarantee agency. I hereby authorize the school to pay to the lender any refund which may be due me up to the amount of this loan. I further authorize any school that I may attend or the ISSC to release to the lending institution, (subsequent holder, or their agent, or the U.S. Department of Education, any requested information pertinent to this loan (e.g., employment, enrollment status, prior loan history, current address). I authorize the school, guarantee agency, the lender, subsequent holder, or their agent to make inquiries to or respond to inquiries from my parents or prior lenders, or holders with respect to my application or this loan and related documents. I certify that the proceeds of any loan made as a result of this Application/Promissory Note will be used for educational purposes related to attendance at the educational institution named herein for the academic period for which the loan will be issued. I understand that I am responsible for repaying any funds that I receive which cannot reasonably be attributed to meeting my educational expenses related to attendance at the school for the school term stated. I certify that the total amount of loans received under the Guaranteed Student Loan Program will not exceed the maximum allowable by law. I certify that I do not owe a refund on a Pell Grant, Supplemental Educational Opportunity Grant, or State Student Incentive Grant and am not now in default on a Guaranteed Student Loan, Federal Insured Student Loan, National Direct Student Loan, a PLUS loan, an ALAS loan, or a SLS loan. I have complied with the Selective Service requirements.

I hereby acknowledge that I have read both sides of this Application/Promissory Note and a separate sheet entitled "Borrower's Rights and Responsibilities". There are no blank spaces on this Note above my signature. I authorize the use of my social security account number on this Note and the obtaining and giving of credit reports on me in connection with this loan. I authorize the school at any time to release information concerning my use of the loan funds. I have received an exact copy of this Note. Any and all information contained on financial aid documents I have signed and which were utilized to determine eligibility for this loan are hereby incorporated into this Application/Promissory Note. I certify that all the data listed above are true and correct.

Signature of Borrower

Social Security Number

Date Signed

Lender's Use Only

First Disbursement

Date Loan Disbursed

Date Loan Cancelled

Date Loan Not Accepted

Lender's Initials

Second Disbursement

Date Loan Disbursed

Date Loan Cancelled

Date Loan Not Accepted

LENDER COPY

Lender's Initials

Third Disbursement

Date Loan Disbursed

Date Loan Cancelled

Date Loan Not Accepted

Lender's Initials

AGREEMENTS

and mine refer to the borrower. The words you and yours refer to the lender. Before funds are disbursed, I must sign this Note. This Note must be forwarded to the school. Under no circumstances should the lender disburse funds directly to me. You and I agree that the maturity dates of all my other Promissory/Intern Notes held by you and guaranteed by the ISSC shall be extended to the maturity date of this Note provided, I have not entered repayment on the previous Notes. I agree to observe and comply with all rules and regulations of the ISSC relating to this guaranteed loan and to inform you and the ISSC in writing within 10 days of any changes occurring in my school enrollment status, or in my name or address. I further authorize you to obtain enrollment and address information from any of the officers or agents of the educational institution in which I intend to become enrolled, was enrolled, or am currently enrolled. As a condition of receiving this loan, I agree that any subsequent legal proceedings necessary to enforce the obligations to the ISSC may be instituted in the County of Cook, State of Illinois, and that I will not object, thereto, notwithstanding that at the time such proceedings are instituted, I may reside in a County other than Cook County. If I fail to make any payments when they are due, I will also pay all charges and other costs (including, but not limited to, reasonable attorney's fees and collection costs) incurred for the collection and/or enforcement of this Note. If a payment is late (10 days or more), or if I fail to provide written evidence that verifies my eligibility to have the payment deferred as described under DEFERMENT on the "Borrower's Rights and Responsibilities" sheet, I may be charged \$5.00 or 5% of the payment, whichever is less. Unless funds are disbursed prior to the expiration date stated on this Note, the guarantee on this Note shall expire on the date stated on this Note.

SECURITY INTEREST

All of my funds and property now or later in your custody, or in transit, shall be subject to a lien for my unpaid liabilities to you, and upon occurrence of a default hereunder, you shall have the right to offset against such funds and property.

FEES

- A. **INSURANCE PREMIUM** I agree to pay to you the Insurance Premium shown on the front of this Note in the Itemization of the Loan Amount, on the date the loan proceeds are disbursed. I understand that you must pay the ISSC this Insurance Premium in an amount which does not exceed 3% of the loan amount. The lender will deduct this fee from the proceeds of the loan.
- B. **ORIGINATION FEE** I agree to pay to you the Origination Fee, shown on the front of this Note, on the date the loan proceeds are disbursed. This Origination Fee is the amount authorized by federal law. I understand this Origination Fee is refundable if the loan check is returned uncashed to the lender, or the loan is repaid-in-full within 120 days of disbursement, or the loan check has not been cashed within 120 days of disbursement.

INTEREST RATE

- A. I understand that if I have an outstanding guaranteed student loan bearing an interest rate of 7%, 8% or 9% or less on the date I sign the Note for this loan, this loan and any subsequent loans I may obtain will also be at the same rate I have on my outstanding loan(s).
- B. I understand that if I am borrowing for the first time and for a period of instruction which begins on or after 9/13/83, this loan and any subsequent loans I may obtain will be at an 8% interest rate.
- C. I understand that if I am borrowing for the first time (new borrower) and for a period of instruction which begins on or after 7/1/88, the interest rate on this and any subsequent loan I may obtain will increase from 8% to 10% after the 48th month of the repayment period.
- D. A "new borrower" is one who has no outstanding balance on a GSL, PLUS, SLS, ALAS or Consolidation Loan on the date he or she signs the Promissory Note.

REPAYMENT

I will repay this loan over a repayment period that generally lasts at least 5 years but no more than 10 years. However, the following exceptions to these rules apply.

- A. If, during the grace period, I request a shorter repayment period, the lender may grant me a shorter period. In that event, I may later choose to have the repayment period extended to 5 years.
- B. The lender may require a repayment period shorter than 5 years if this is necessary to ensure that during each year of the repayment period I or, if both, my spouse and I have Guaranteed Student Loans (GSL) or Supplemental Loans For Students (SLS) or Auxiliary Loans to Assist Students (ALAS) outstanding, we pay toward principal and interest at least \$600 or the unpaid balance, whichever is less of the total amount owing to all holders of my or our-GSL, SLS, ALAS and PLUS loans.
- C. If I qualify for postponement of my payments during any period described under DEFERMENT on the "Borrower's Rights & Responsibilities" sheet, or if the lender grants "forbearance," those periods will not be included in the 5- and 10-year periods mentioned above.

The particular terms and conditions of repayment that apply to this loan will be set forth in a separate document, known as a repayment schedule, that the lender will provide to me before the repayment period begins.

ACCELERATION PROVISION

Upon the occurrence of any of the following events, this Note shall, at your option, become immediately due and payable: (1) I fail to make payments when due, or any installment of interest, unless you agree to allow the accrued interest

to be capitalized as part of the principal amount, or (2) I make a false representation which results in my receiving a loan for which I am not eligible. In the event of acceleration, interest shall continue to accrue on any unpaid balance.

DEFAULT

Default means the failure of a borrower to make an installment payment when due, or to meet other terms of the Promissory Note under circumstances where the ISSC finds it reasonable to conclude that the borrower no longer intends to honor the obligation to repay, provided that this failure persists for --

- 1 180 days for a loan repayable in monthly installments, or
- 2 240 days for a loan repayable in less frequent installments.

If I default on this loan --

- 1 The lender may declare the entire unpaid amount of the loan, including interest, immediately due and payable;
- 2 The lender, holder, or guarantee agency (ISSC) may disclose to schools I have attended (or am currently attending) information about the default;
- 3 I will be ineligible to receive assistance from any of the following Federal programs: Pell Grant, Supplemental Educational Opportunity Grant, College Work-Study, State Student Incentive Grant, Perkins Loan (formerly called National Direct Student Loans), Guaranteed Student Loans, Supplemental Loans for Students (SLS), PLUS Loans or Consolidation Loans; and
- 4 I will be ineligible for the benefits described under DEFERMENT on the "Borrower's Rights & Responsibilities" sheet.

CANCELLATION

My loan obligation will be cancelled if documentation of my death is submitted to the lender or subsequent holder, or if the lender or subsequent holder and the ISSC accept a statement submitted to it from a physician verifying my total and permanent disability. I understand that my loan is not automatically discharged in bankruptcy. The GSLP does not have provisions which enable this loan to be cancelled or forgiven in whole or in part if I become a teacher.

PREPAYMENT

I may, at my option and without penalty, prepay all or any part of the principal of this loan at any time. If I do so, I will be entitled to a rebate of any unearned interest that I have paid.

CREDIT BUREAU NOTIFICATION

Information concerning the amount of this loan and its repayment will be reported to one or more credit bureau organizations. IF I DEFAULT ON THIS LOAN, THE LENDER, HOLDER OR GUARANTEE AGENCY WILL ALSO REPORT THE DEFAULT TO CREDIT BUREAU ORGANIZATIONS. THIS MAY SIGNIFICANTLY AND ADVERSELY AFFECT MY ABILITY TO OBTAIN OTHER CREDIT.

The lender, holder or guarantee agency must notify me at least 30 days in advance that information about the default will be disclosed to credit organizations unless I enter into repayment on the loan within the 30 days.

The lender must provide a timely response to a request from any credit bureau organization regarding objections I might raise with that organization about the accuracy and completeness of information reported about me.

DEFERMENT

As authorized by Federal law, I have the right to defer payments on my loan as set forth under DEFERMENT on the "Borrower's Rights and Responsibilities" sheet.

REDUCTION CODES

- "A" expenses minus aid minus EFC does not justify amount of loan request
- "J" school recommended amount is less than amount of loan request
- "C" total amount requested for this loan, plus other loans guaranteed at student's current academic level would exceed the maximum amount allowed for this academic level
- "D" total amount requested for this loan, plus other loans guaranteed would exceed the allowable aggregate program maximum
- "E" borrower requested less than the school recommended amount
- "F" total amount requested for this loan, plus other loans guaranteed by ISSC and other State and Federal Programs would exceed the maximum amount allowed for this academic level
- "G" total amount requested for this loan, plus other loans guaranteed by ISSC and other State and Federal Programs would exceed the allowable aggregate program maximum
- "K" school amount less than cost minus aid minus EFC

*The ISSC is a State agency and federal contractor authorized to collect information for the U.S. Department of Education for use in administration of all federal student financial aid programs.

EXHIBIT C

NAME STANTON, AIMEE

ID - 85377

SECURITY
NUMBER

PROMISSORY NOTE - NEW BORROWER

PERKINS LOAN PROGRAM (formerly National Direct Student Loan)

REDACT

Aimee D. Stanton promise to pay to BRADLEY UNIVERSITY (hereinafter called the Lending institution) located at 1501 W. Bradley Ave. Peoria, IL, the sum of the amounts that are advanced to me and endorsed in the Schedule of Advances set forth below. I promise to pay all attorney's fees and other reasonable collection costs and charges necessary for the collection of any amount not paid when due.

SCHEDULE OF ADVANCES

The following amounts were advanced to me under this loan agreement on the dates indicated:

AMOUNT	DATE	SIGNATURE OF BORROWER
\$635.00	X 9/4/87	<u>Aimee D. Stanton</u>
635.00	X 1/4/88	<u>Aimee D. Stanton</u>
500.00	X 7/14/88	<u>Aimee D. Stanton</u>
\$500.00		

I further understand and agree that:

I. GENERAL

(1) Applicable Law. All sums advanced under this note are drawn from a fund created under Part E of Title IV of the Higher Education Act of 1965, as amended, hereinafter called the Act, and are subject to the Act and the Federal Regulations issued under the Act. The terms of this note shall be interpreted in accordance with the Act and Federal Regulations, copies of which are to be sent by the Lending institution.

(2) Procedures for Seeking Deferment or Cancellation. I understand that in order to receive a deferment or cancellation, I must request the deferment or cancellation in writing from the Lending institution, and must submit to the Lending institution any documentation required by the Lending institution to prove that I qualify for the deferment or cancellation. I further understand that if I am eligible for deferment or cancellation under Articles VI through X, I am responsible for submitting the appropriate requests on time. I further understand that I may lose my deferment and cancellation benefits if I fail to file my request on time.

II. INTEREST

Interest shall accrue from the beginning of the repayment period and shall be at the ANNUAL PERCENTAGE RATE OF FIVE PERCENT (5%) on the unpaid balance, except that no interest shall accrue during any deferment period described in paragraph VI(1).

III. REPAYMENT

(1) I promise to repay the principal and the interest which accrues on it to the Lending institution over a period beginning 9 months after the date I cease to be at least a half-time student at an institution of higher education, or at a comparable institution outside the United States approved for this purpose by the United States Secretary of Education (hereinafter called the Secretary), and ending, unless paragraph B(4), B(5), B(7), or V(1) applies, 10 years later.

(2) Upon my written request, the repayment period may start on a date earlier than the one indicated in paragraph B(1).

(3)(A) I promise to repay the principal and interest over the course of the repayment period in equal monthly, bi-monthly or quarterly installments as determined by the Lending institution. I understand that if my monthly payment for all the loans made to me by the Lending institution is not a multiple of \$3, the Lending institution may round this payment to the next highest dollar amount that is a multiple of \$3.

(3) Notwithstanding paragraph B(3)(A), upon my written request, repayment may be made in graduated installments in accordance with a schedule approved by the Secretary.

(4) The Lending institution shall attach the schedule of repayments and the schedule will become part of the note.

(5) Notwithstanding paragraph B(1), if I qualify as a low-income individual during the repayment period, the Lending institution may, upon my written request, extend the repayment period for up to an additional 10 years, or adjust any repayment schedule to reflect my income, or both.

(6)(A) If the monthly rate that would be established under paragraph B(1), or the total monthly repayment rate on those loans is less than \$30, the \$30 monthly rate established under subparagraph B(3)(A) is the rate I pay on all my outstanding Perkins Loans and is not in addition to the amount I pay on those other loans. The amount of my monthly repayment rate attributable to this loan is the amount which represents the difference between \$30 and the monthly rate I must pay on my other Perkins Loans.

(B) The Lending institution may permit me to pay less than the rate of \$30 per month for a period of not more than one year where necessary to avoid hardship to me unless that action would extend the repayment period in paragraph B(1).

(7) The Lending institution may, upon my written request, reduce any scheduled repayments or extend the repayment period indicated in paragraph B(1), if, in its opinion, extraordinary circumstances such as prolonged illness or unemployment, prevent me from making the scheduled repayments. However, interest shall continue to accrue.

IV. PREPAYMENT

(1) I may, at my option and without penalty, prepay all or any part of the principal, plus the amount of interest thereon, at any time.

(2) Amounts I repay in the academic year in which the loan was made will be used to reduce the amount of the loan and will not be considered a prepayment.

(3) If I repay more than the amount due for any installment, the excess will be used to prepay principal unless I designate it as an advance payment of the next regular installment.

V. DEFAULT

(1) The Lending institution may, at its option, declare my loan to be in default and may demand immediate payment of the entire unpaid balance of the loan, including principal, interest, and all charges if:

(A) I do not make a scheduled payment when it is due, and

(B) I do not submit to the Lending institution on or before the date on which payments are due documentation that I qualify for a deferment or cancellation described in Articles VI, VII, VIII, IX, X, or XI of this agreement.

(2) I understand that if I default on my loan repayments, the Lending institution may disclose that I have defaulted, along with other relevant information, to credit bureau organizations.

(3) Further, I understand that if I default on my loan repayment and the loan is sent to the Secretary for collection, the Secretary may disclose that I have defaulted, along with other relevant information, to credit bureau organizations.

(4) I understand that if the Lending institution accelerates the loan under paragraph V(1), I will lose my cancellation and deferment benefits for service performed after the date the Lending institution accelerated the loan.

(5) I understand that failure to pay the obligation under the terms agreed upon will prevent my obtaining additional student financial aid authorized under Title IV of the Higher Education Act of 1965, as amended, until I have made arrangements which are satisfactory to the Lending institution or the Secretary regarding the repayment of the loan.

VI. DEFERMENT

(1) Interest will not accrue and installments of principal need not be paid -

(A) While I am enrolled and in attendance as at least half-time student at an institution of higher education or at a comparable institution outside the United States approved for this purpose by the Secretary.

(B) For a period of three (3) years during which I am -

(i) On full-time active duty as a member of the Armed Forces of the United States (Army, Navy, Air Force, Marine Corps, or Coast Guard) or the National Oceanic and Atmospheric Administration Corps, or as an officer on full-time active duty in the Commissioned Corps of the United States Public Health Service,

(ii) in service as a volunteer under the Peace Corps Act,

(iii) a volunteer under the domestic volunteer service act of 1973 (section program),

(iv) A full-time volunteer in a tax-exempt organization performing service comparable to the service performed in the Peace Corps or under the Domestic Volunteer Service Act of 1973, or

(v) Temporarily totally disabled as established by an affidavit of a qualified physician, or unable to secure employment because I am providing care required by a dependent who is so disabled.

(C) For a period not in excess of two (2) years after I receive a baccalaureate or professional degree during which time I am serving in an internship which is required in order that I may receive professional recognition required to begin my professional practice or service, or serving in an internship or residency program leading to a degree or certificate awarded by an institution of higher education, a hospital or a health care facility that offers postgraduate training,

(D) For a period not in excess of one (1) year during which I as a mother of preschool age children who has entered or reentered the work force, am being paid at a rate which does not exceed \$1.00 above the minimum hourly wage established by section 6 of the Fair Labor Standards Act of 1938,

(E) For a period not in excess of six months if -

(i) I am pregnant, caring for my newborn baby, or caring for a child immediately after he or she was placed with me through adoption and I am not attending an eligible institution of higher education or being gainfully employed during the six month period, and

I was enrolled as at least a half-time student at an eligible institution within six months of the first day of that period and during a six (6) month period following the expiration of any deferment provided in paragraphs VI(1)(A) through VI(1)(E). The Lending Institution may, upon my written request, defer my scheduled repayments if it determines that the deferment is necessary to avoid a financial hardship for me. Interest, however, continues to accrue.

VII. CANCELLATION FOR TEACHING

- I am entitled to have up to 100 percent of the amount of this loan plus the interest thereon cancelled if I undertake service -
- (1) As a full-time teacher for a complete academic year in a public or other nonprofit elementary or secondary school which is in the school district of a local educational agency which is in such year of service for funds under Chapter I of the Education Consolidation and Improvement Act of 1981, as amended, and which has been designated by the Secretary (after consultation with each State Department of Education) in accordance with the provisions of section 465(a)(2) of the Act as a school with a high concentration of students from low-income families.
 - (2) As a full-time teacher of handicapped children (including mentally retarded, hard of hearing, deaf, speech and language impaired, visually handicapped, seriously emotionally disturbed, specifically impaired, children with specific learning disabilities, or other health-impaired children, who by reason thereof require special education and related services) in a public or other nonprofit elementary or secondary school system.
- This loan will be cancelled at the following rates:
- (1) 5 percent of the total principal amount of the loan plus interest on the unpaid balance will be cancelled for the first and second complete academic years of that teaching service.
 - (2) 15 percent of the total principal amount plus interest on the unpaid balance for the third and fourth complete academic years of that teaching service.
 - (3) 20 percent of the total principal amount plus interest on the unpaid balance for the fifth complete academic year of that teaching service.
 - (4) 30 percent of the total principal amount plus interest on the unpaid balance for the sixth complete academic year of that teaching service.

VIII. HEAD START CANCELLATION

- I am entitled to have up to 100 percent of the amount of this loan plus the interest thereon cancelled if I undertake service as a full-time staff member in a Head Start program if -
- (1) That Head Start program is operated for a period which is comparable to a full school year in the locality, and
 - (2) My salary is not more than the salary of a comparable employee of the local educational agency.
- This loan will be cancelled at the rate of 15 percent of the total principal amount plus interest on the unpaid balance for each complete school year or the equivalent of service in a Head Start program.
- Head Start is a preschool program carried out under the Head Start Act. (Subchapter B, Chapter 8 of Title VI of Pub. L. 97-35, the Budget Reconciliation Act of 1981; formerly authorized under section 222(a)(1) of the Economic Opportunity Act of 1964).

IX. MILITARY CANCELLATION

- I am entitled to have up to 50 percent of the principal amount of this loan plus the interest thereon cancelled if I serve as a member of the Armed Forces of the United States in an area of hostilities that qualifies for special pay under section 310 of Title 37 of the United States Code -
- (1) This loan will be cancelled at the rate of 12 1/2 percent of the total principal amount plus interest on the unpaid balance for each complete year of such service.

X. PEACE CORPS CANCELLATION

- I am entitled to have up to 75 percent of the amount of this loan plus the interest thereon cancelled if I undertake service -
- (1) As a volunteer under the Peace Corps Act, or
 - (2) As a volunteer under the Domestic Volunteer Service Act of 1973.
- This loan will be cancelled at the following rates:
- (1) 13 percent of the total principal amount of the loan plus interest on the unpaid balance will be cancelled for the first and second twelve-month period of volunteer service.
 - (2) 20 percent of the total principal amount of the loan plus interest on the unpaid balance will be cancelled for the third and fourth twelve-month period of volunteer service.

XI. DEATH AND DISABILITY CANCELLATION

- (1) In the event of my death, the total amount owed on this loan will be cancelled.
 - (2) If I become totally and permanently disabled after I receive this loan, the Lending Institution will cancel the total amount of this loan.
- ### XII. CHANGE IN NAME, ADDRESS, TELEPHONE NUMBER AND SOCIAL SECURITY NUMBER
- I am responsible, and any endorser is responsible, for informing the Lending Institution of any change or changes in name, address, telephone number or social security number.

XIII. LATE CHARGE

- (1) The Lending Institution may impose a late charge if -
 - (A) I do not make a scheduled payment when it is due and
 - (B) I do not submit to the Lending Institution on or before the date on which payment is due, documentation that I qualify for a deferment or cancellation described in Articles VI, VII, VIII, IX, X, and XI of this agreement.
- (2) No charge may exceed twenty (20) percent of my monthly, bimonthly or quarterly payment.
- (3) The Lending Institution may -
 - (A) Add the late charge to the principal the day after the scheduled repayment was due, or
 - (B) Include it with the next scheduled repayment after I have received notice of the late charge.
- (4) If the Lending Institution elects to add the assessed charge to the outstanding principal of the loan, it must so inform me before the due date of the next installment.

XIV. ASSIGNMENT

- (1) This note may be assigned by the Lending Institution only to -
 - (A) The United States,
 - (B) Another institution upon my transfer to that institution if that institution is participating in this program; or
 - (C) Another institution approved by the Secretary.
- (2) The provisions of this note that relate to the Lending Institution shall, where appropriate, relate to an assignee.

XV. PRIOR LOANS

I hereby certify that I have listed below all of the Perkins Loans I have obtained at other institutions. (If no prior loans have been received, state "None.")

AMOUNT	DATE	NAME OF INSTITUTION
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____

NOTICE TO BORROWER: DO NOT SIGN THIS NOTE BEFORE YOU READ IT. THE LENDING INSTITUTION MUST SUPPLY TO YOU AND ANY ENDORSER A COPY OF THIS NOTE (This note is signed as a sealed instrument.)

SIGNATURE Aimee D. Stanton Date 8/4 19 87

Permanent Address (Street or Box Number, City, State, and Zip) 3644 N. Sandia, Peoria, IL 61604

Social Security Number (borrower must provide) _____

The borrower and Lending Institution shall execute this note without security and without endorsement unless the borrower is a minor and this note would not, under the law of the State in which the Lending Institution is located, create a binding obligation. If the borrower is a minor and this note would not therefore, be legally binding, the Lending Institution shall require a cosigner to this note:

SIGNATURE OF COSIGNER _____ Date _____ 19 _____

Permanent Address (Street or Box Number, City, State, Zip) _____

NAME STANTON AIMEE D I.D. NUMBER 85377 SECURITY NUMBER N1

PROMISSORY NOTE - NEW BORROWER
PERKINS LOAN PROGRAM (formerly National Direct Student Loan)

I, Aimee Stanton, promise to pay to Bradley University (hereinafter called the Lending Institution) located at Peoria, Illinois, the sum of the amounts that are advanced to me and endorsed in the Schedule of Advances set forth below. I promise to pay all attorney's fees and other reasonable collection costs and charges necessary for the collection of any amount not paid when due.

SCHEDULE OF ADVANCES

The following amounts were advanced to me under this loan agreement on the dates indicated:

AMOUNT	DATE	SIGNATURE OF BORROWER
1. \$400.00	X 7/15/89	X Aimee Stanton
2. \$400.00	X 7/17/89	X Aimee Stanton
3. \$400.00	X 7/13/90	X Aimee Stanton
4. \$400.00	X 1/11/98	X Aimee Stanton

I further understand and agree that:

I. GENERAL

(1) Applicable Law. All sums advanced under this note are drawn from a fund created under Part E of Title IV of the Higher Education Act of 1965, as amended, hereinafter called the Act, and are subject to the Act and the Federal Regulations issued under the Act. The terms of this note shall be interpreted in accordance with the Act and Federal Regulations, copies of which are to be kept by the Lending Institution.

(2) Procedures for Requesting Deferment or Cancellation. I understand that in order to receive a deferment or cancellation, I must request the deferment or cancellation in writing from the Lending Institution, and must submit to the Lending Institution any documentation required by the Lending Institution to prove that I qualify for the deferment or cancellation. I further understand that if I am eligible for deferment or cancellation under Articles VI through XI, I am responsible for submitting the appropriate requests on time. I further understand that I may lose my deferment and cancellation benefits if I fail to file my request on time.

II. INTEREST

Interest shall accrue from the beginning of the repayment period and shall be at the ANNUAL PERCENTAGE RATE OF FIVE PERCENT (5%) on the unpaid balance, except that no interest shall accrue during any deferment period described in paragraph VI(1).

III. REPAYMENT

(1) I promise to repay the principal and the interest which accrues on it to the Lending Institution over a period beginning 9 months after the date I cease to be at least a half-time student at an institution of higher education, or at a comparable institution outside the United States approved for this purpose by the United States Secretary of Education (hereinafter called the Secretary), and ending, unless paragraphs II(4), II(5), II(7), or VI(1) applies, 10 years later.

(2) Upon my written request, the repayment period may start on a date earlier than the one indicated in paragraph III(1).

(3) I promise to repay the principal and interest over the course of the repayment period in equal monthly, bimonthly or quarterly installments as determined by the Lending Institution. I understand that if my monthly payment for all the loans made to me by the Lending Institution is not a multiple of \$5, the Lending Institution may round that payment to the next highest dollar amount that is a multiple of \$5.

(4) Notwithstanding paragraph III(3)(A), upon my written request, repayment may be made in graduated installments in accordance with a schedule approved by the Secretary.

(5) The Lending Institution shall attach the schedule of repayments and the schedule will become part of the note.

(6) Notwithstanding paragraph III(1), if I qualify as a low-income individual during the repayment period, the Lending Institution may, upon my written request, extend the repayment period for up to an additional 10 years, or adjust my repayment schedule to reflect my income, or both.

(7) If the monthly rate that would be established under paragraph III(1), or the total monthly repayment rate of principal and interest on all my Perkins Loans including this loan, is less than \$30 per month, I shall repay the principal and interest on this loan at the rate of \$30 per month (which includes both principal and interest).

(8) If I have received Perkins Loans from other institutions and the total monthly repayment rate on those loans is less than \$30, the \$30 monthly rate established under subparagraph III(7)(A) is the rate I pay on all my outstanding Perkins Loans and is in addition to the amount I pay on those other loans. The amount of my monthly repayment rate attributable to this loan is the amount which represents the difference between \$30 and the monthly rates I must pay on my other Perkins Loans.

(9) The Lending Institution may permit me to pay less than the rate of \$30 per month for a period of not more than one year where necessary to avoid hardship to me unless that action would extend the repayment period in paragraph III(1).

(10) The Lending Institution may, upon my written request, reduce any scheduled repayments or extend the repayment period indicated in paragraph III(1). If, in its opinion, extraordinary circumstances such as prolonged illness or unemployment, prevent me from making the scheduled repayments. However, interest shall continue to accrue.

IV. PREPAYMENT

(1) I may, at my option and without penalty, prepay all or any part of the principal, plus the accrued interest thereon, at any time.

(2) Amounts I repay in the academic year in which the loan was made will be used to reduce the amount of the loan and will not be considered a prepayment.

(3) If I repay more than the amount due for any installment, the excess will be used to prepay principal unless I designate it as an advance payment of the next regular installment.

V. DEFAULT

(1) The Lending Institution may, at its option, declare my loan to be in default and may demand immediate payment of the entire unpaid balance of the loan, including principal, interest, and late charges if -

(A) I do not make a scheduled payment when it is due, and

(B) I do not submit to the Lending Institution on or before the date on which payment is due, documentation that I qualify for a deferment or cancellation described in Articles VI, VII, VIII, IX, X, or XI of this agreement.

(2) I understand that if I default on my loan repayments, the Lending Institution may disclose that I have defaulted, along with other relevant information, to credit bureau organizations.

(3) Further, I understand that if I default on my loan repayment and the loan is sent to the Secretary for collection, the Secretary may disclose that I have defaulted, along with other relevant information, to credit bureau organizations.

(4) I understand that if the Lending Institution accelerates the loan under paragraph V(1), I will lose my cancellation and deferment benefits for service performed after the date the Lending Institution accelerated the loan.

(5) I understand that failure to pay this obligation under the terms agreed upon will prevent my obtaining additional student financial aid authorized under Title IV of the Higher Education Act of 1965, as amended, until I have made arrangements which are satisfactory to the Lending Institution or the Secretary regarding the repayment of the loan.

VI. DEFERMENT

(1) Interest will not accrue, and installments of principal need not be paid -

(A) While I am enrolled and in attendance as at least half-time student at an institution of higher education or at a comparable institution outside the United States approved for this purpose by the Secretary;

(B) For a period of three (3) years during which I am -

(i) On full-time active duty as a member of the Armed Forces of the United States (Army, Navy, Air Force, Marine Corps, or Coast Guard) or the National Oceanic and Atmospheric Administration Corps, or as an officer on full-time active duty in the Commissioned Corps of the United States Public Health Service;

(ii) In service as a volunteer under the Peace Corps Act;

(iii) A volunteer under the domestic volunteer service act of 1973 (action programs);

(iv) A full-time volunteer in a tax-exempt organization performing service comparable to the service performed in the Peace Corps or under the Domestic Volunteer Service Act of 1973, or

(v) Temporarily totally disabled as established by an affidavit of a qualified physician, or unable to secure employment because I am providing care required by a dependent who is so disabled;

(C) For a period not in excess of two (2) years after I receive a baccalaureate or professional degree during which time I am serving in an internship which is required in order that I may receive professional recognition required to begin my professional practice or service, or serving in an internship or residency program leading to a degree or certificate awarded by an institution of higher education, a hospital or a health care facility that offers postgraduate training.

(2) For a period not in excess of one (1) year during which I as a mother of preschool age children, who has entered or reentered the work force, am being paid at a rate which does not exceed \$1.00 above the minimum hourly wage established by section 8 of the Fair Labor Standards Act of 1938.

(3) For a period not in excess of six months if -

(i) I am pregnant, caring for my newborn baby, or caring for a child immediately after he or she was placed with me through adoption and I am not attending an eligible institution of higher education or being gainfully employed during the six month period, and

over

- (H) I was enrolled as at least a half-time student at an eligible institution within six months of the first day of that period, and
- (F) During a six (6) month period following the expiration of any deferment provided in paragraphs V(1)(A) through V(1)(E)
- (2) The Lending Institution may, upon my written request, defer my scheduled repayments if it determines that the deferment is necessary to avoid a financial hardship for me. Interest, however, will continue to accrue.

VII. CANCELLATION FOR TEACHING

- (1) I am entitled to have up to 100 percent of the amount of this loan plus the interest thereon cancelled if I undertake service -
- (A) As a full-time teacher for a complete academic year in a public or other nonprofit elementary or secondary school which is in the school district of a local educational agency which is eligible in such year of service for funds under Chapter I of the Education Consolidation and Improvement Act of 1981, as amended, and which has been designated by the Secretary (after consultation with each State Department of Education) in accordance with the provisions of section 485(e)(2) of the Act as a school with a high concentration of students from low-income families. An official Directory of designated low-income schools is published annually by the Secretary.
- (B) As a full-time teacher of handicapped children (including mentally retarded, hard of hearing, deaf, speech and language impaired, visually handicapped, seriously emotionally disturbed, orthopedically impaired, children with specific learning disabilities, or other health-impaired children, who by reason thereof require special education and related services) in a public or other nonprofit elementary or secondary school system.
- (2) This loan will be cancelled at the following rates:
- (A) 15 percent of the total principal amount of the loan plus interest on the unpaid balance will be cancelled for the first and second complete academic years of that teaching service,
- (B) 20 percent of the total principal amount plus interest on the unpaid balance for the third and fourth complete academic years of that teaching service,
- (C) 30 percent of the total principal amount plus interest on the unpaid balance for the fifth complete academic year of that teaching service.

VIII. HEAD START CANCELLATION

- (1) I am entitled to have up to 100 percent of the amount of this loan plus the interest thereon cancelled if I undertake service as a full-time staff member in a Head Start program if -
- (A) That Head Start program is operated for a period which is comparable to a full school year in the locality, and
- (B) My salary is not more than the salary of a comparable employee of the local educational agency.
- (2) This loan will be cancelled at the rate of 15 percent of the total principal amount plus interest on the unpaid balance for each complete school year or the equivalent of service in a Head Start program.
- (3) Head Start is a preschool program carried out under the Head Start Act. (Subchapter B, Chapter 5 of Title VI of Pub. L. 97-35, the Budget Reconciliation Act of 1981; formerly authorized under section 222(a)(1) of the Economic Opportunity Act of 1964).

IX. MILITARY CANCELLATION

- (1) I am entitled to have up to 50 percent of the principal amount of this loan plus the interest thereon cancelled if I serve as a member of the Armed Forces of the United States in an area of hostilities that qualifies for special pay under section 310 of Title 37 of the United States Code
- (2) This loan will be cancelled at the rate of 12 1/2 percent of the total principal amount plus interest on the unpaid balance for each complete year of such service.

X. PEACE CORPS CANCELLATION

- (1) I am entitled to have up to 70 percent of the amount of this loan plus the interest thereon cancelled if I undertake service -
- (A) As a volunteer under the Peace Corps Act; or
- (B) As a volunteer under the Domestic Volunteer Service Act of 1973.
- (2) This loan will be cancelled at the following rates:
- (A) 15 percent of the total principal amount of the loan plus interest on the unpaid balance will be cancelled for the first and second twelve-month period of volunteer service;
- (B) 20 percent of the total principal amount of the loan plus interest on the unpaid balance will be cancelled for the third and fourth twelve-month period of volunteer service.

XI. DEATH AND DISABILITY CANCELLATION

- (1) In the event of my death, the total amount owed on this loan will be cancelled.
- (2) If I become totally and permanently disabled after I receive this loan, the Lending Institution will cancel the total amount of this loan.

XII. CHANGE IN NAME, ADDRESS, TELEPHONE NUMBER AND SOCIAL SECURITY NUMBER

I am responsible, and any endorser is responsible, for informing the Lending Institution of any change or changes in name, address, telephone number or social security number.

XIII. LATE CHARGE

- (1) The Lending institution may impose a late charge if -
- (A) I do not make a scheduled payment when it is due, and
- (B) I do not submit to the Lending Institution on or before the date on which payment is due, documentation that I qualify for a deferment or cancellation described in Articles VI, VII, VIII, IX, X, and XI of this agreement.
- (2) No charge may exceed twenty (20) percent of my monthly, bimonthly or quarterly payment.
- (3) (A) The Lending Institution may -
- (i) Add the late charge to the principal the day after the scheduled repayment was due; or
- (ii) Include it with the next scheduled repayment after I have received notice of the late charge.
- (B) If the Lending Institution elects to add the assessed charge to the outstanding principal of the loan, it must so inform me before the due date of the next installment.

XIV. ASSIGNMENT

- (1) This note may be assigned by the Lending Institution only to -
- (A) The United States;
- (B) Another institution upon my transfer to that institution if that institution is participating in this program; or
- (C) Another institution approved by the Secretary.
- (2) The provisions of this note that relate to the Lending Institution shall, where appropriate, relate to an assignee.

XV. PRIOR LOANS

I hereby certify that I have listed below all of the Perkins Loans I have obtained at other institutions. (If no prior loans have been received, state "None.")

SCHOLARSHIP AMOUNT	NAME OF INSTITUTION
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____

DEBT ID: M2004050111710-
 SSN: _____ PREV-SSN: _____
 NAME: KRAUSE, AIMEE, D
 LOAN TYPE: P RATE: 05.00%

NOTICE: IT, THE LENDING INSTITUTION MUST SUPPLY TO YOU AND ANY ENDORSER A COPY OF THIS NOTE. (This note is signed as a sealed instrument.)

SIGNATURE: [Signature] Date: 7/15 1989
 Permanent Address (Street or Box Number, City, State, and Zip): 1108 N. Elmwood #2, Peoria, IL 61606
 Social Security Number (borrower must provide): _____

The borrower and Lending Institution shall execute this note without security, and without endorsement unless the borrower is a minor and this note would not, under the law of the State in which the Lending Institution is located, create a binding obligation. If the borrower is a minor and this note would not therefore, be legally binding, the Lending Institution shall require a cosigner to this note:

SIGNATURE OF COSIGNER: _____ Date: _____ 19____
 Permanent Address (Street or Box Number, City, State, Zip): _____

EXHIBIT E

ISSC
108 WILMOT ROAD
DEERFIELD, IL 60015
312/944-8550

GSL APPLICATION/PROMISSORY NOTE

WARNING: THE ASSISTANCE APPLIED FOR HEREIN IS PROVIDED IN PART BY THE UNITED STATES. ANY PERSON WHO KNOWINGLY MAKES A FALSE STATEMENT OR MISREPRESENTATION ON THIS FORM SHALL BE SUBJECT TO PROSECUTION UNDER PROVISIONS OF THE UNITED STATES CRIMINAL CODE.

BORROWER NAME, ADDRESS

Aimee D. Stanton
1024 N. Flora #2
Peoria, IL 61606

LENDER NAME, ADDRESS

Commercial Natl. Bank
301 SW Adams
Peoria, IL 61631

CODE: 802828

REDACTED

I hereby apply for a Guaranteed Student Loan (GSL) in an amount up to \$ 2625.00. I understand this application can not be approved or disbursed until the lender receives a Notice of Guarantee/Disclosure Statement from ISSC and I further understand that the Notice of Guarantee/Disclosure Statement will indicate the actual amount of my loan as determined by my educational institution. I understand the lender shall mail directly to me a copy of the Notice of Guarantee/Disclosure Statement prior to disbursement. I agree to check the Notice of Guarantee/Disclosure Statement as soon as I receive it and to inform the lender if I have any questions or if I am not satisfied with the terms of the loan. If I am not satisfied with the terms of the loan, as detailed on the Notice of Guarantee/Disclosure Statement, I may cancel this agreement by returning my loan check(s) to the lender.

Name	Street, City, State, Zip	Area Code, Phone No.	Relationship to the borrower
See attached sheet for better copy of references			
John V. Look	1025 N.E. Madison	Peoria, IL 61603	Friend
Iveta Speed	1515 N.E. Madison	Peoria, IL 61603	Friend
Leona Stanton	1502 E. Tennessee	Peoria, IL 61603	Mother

1. For value received, Aimee D. Stanton (the borrower) promise to pay to Commercial National Bank of Peoria (the lender) or to a subsequent holder of this Application/Promissory Note, the principal sum of \$ 2625.00 to the extent it is disbursed to me, plus any amount equivalent to simple interest on this sum at the rate of 8 percent per year.

I agree that if I am borrowing for the first time and for a period of instruction which begins on or after 7/1/88, the interest rate on this and any subsequent loan I may obtain will increase from 8% to 10% after the 48th month of the repayment period. If I fail to pay any of these amounts when they are due, I will also pay all charges and other costs including attorney's fees—that are permitted by Federal law and regulations for the collection of these amounts which do not exceed 25 percent of the unpaid principal and accrued interest.

2. The U.S. Secretary of Education (Secretary) will pay the interest that accrues on this loan prior to the repayment period and during any approved deferment period. If the lender determines that I qualify to have such payments made on my behalf under the regulations governing the GSL program. In the event the interest on this loan is payable by the Secretary, the lender may not attempt to collect this interest from me. I may, however, choose to pay this interest myself.

3. I will repay this loan in periodic installments during a repayment period that will begin no later than 6 months (the "grace period") after my graduation date or the month I either leave an eligible educational institution or cease to carry at least one half the normal full-time academic workload (whichever comes first). However, during the grace period I may request that the repayment period begin earlier.

4. Once the repayment period begins, I will be responsible for payment of all the interest that accrues on this loan except interest payable by the Secretary during any period described under DEFERMENT on the Borrower's Rights and Responsibilities sheet.

5. The lender may add any interest to the unpaid principal balance of this loan that is not paid when it is due, in accordance with regulations governing the GSL program.

6. I understand and agree that this loan shall not be disbursed until the lender receives the Notice of Guarantee/Disclosure Statement from ISSC and that in no event shall funds disbursed exceed the amount guaranteed by ISSC.

I confirm that this is a loan and must be paid after termination of my enrollment. I authorize my school to release any data from this form to ISSC. I hereby authorize the school to pay to the lender any refund which may be due me up to the amount of this loan. I further authorize any school that I may attend (or have attended) or ISSC to release to the lending institution, subsequent holder, or their agent, or the U.S. Department of Education, any requested information pertinent to this loan (e.g., employment, enrollment status, prior loan history, current address). I authorize the school, ISSC, the lender, subsequent holder, or their agent to make inquiries to, or respond to inquiries from, my parents or prior lenders, or holders with respect to my application or this loan and related documents. I certify that the proceeds of any loan made as a result of this Application/Promissory Note will be used for educational purposes related to attendance at the educational institution listed on the Notice of Guarantee/Disclosure Statement for the school term for which the loan will be issued. I understand that I am responsible for repaying any funds that I receive which cannot reasonably be attributed to meeting my educational expenses related to the school term stated. I certify that the total amount of loans received under the Guaranteed Student Loan Program will not exceed the maximums allowable by law. I certify that I do not owe a refund on a Pell Grant, Supplemental Educational Opportunity Grant, Byrd Scholarship, or State Student Incentive Grant. I certify that I am not now in default on an educational loan under the following programs: Guaranteed Student Loan, Federal Insured Student Loan, Perkins Loan (formerly called National Direct Student Loan), PLUS loan, Consolidation Loan, ALAS loan, or SL S loan program. I have complied with the Selective Service requirements. I authorize the use of my social security account number on this Application/Promissory Note and the obtaining and giving of credit reports on me in connection with this loan. I authorize the school at any time to release information concerning my use of the loan funds.

I hereby acknowledge that I have read both sides of this Application/Promissory Note and a separate sheet entitled "Borrower's Rights and Responsibilities". There are no blank spaces on this Application/Promissory Note above my signature. I have received an exact copy of this Application/Promissory Note. Any and all information contained on financial aid documents I sign and which are utilized to determine eligibility for this loan are hereby incorporated into this Application/Promissory Note. I certify that all the data listed above are true and correct.

Aimee D. Stanton 111-111-1111 8/9/88 309/674-0449
Signature of Borrower Social Security Number Date signed Phone No (Area Code)

Comment Section.

ORIGINAL - LENDER

2ND COPY - LENDER

3RD COPY - BORROWER

Blumberg No. 5119

EXHIBIT

E

AGREEMENTS

The words I, me and mine refer to the borrower. The words you and yours refer to the lender or subsequent holder. Before funds are disbursed, I must sign this Application/Promissory Note. The loan proceeds must be forwarded to the school, however, if I am attending a foreign institution, the lender may disburse funds directly to me. You and I agree that the maturity dates of all my other GSL notes held by you and guaranteed by ISSC shall be extended to the maturity date of this Application/Promissory Note provided I have not repaid the GSL notes. I agree to observe and comply with all rules of ISSC for the loan and to inform you and ISSC in writing within 10 days of any school enrollment status, or in my name or address. I understand this subject to, and this Application/Promissory Note will be interpreted in accordance with, Title IV, Part B of the Higher Education Act of 1985, as amended, and regulations issued under the Act. I agree that I must repay this Note though I may be under 18 years of age when the Note is signed. As a condition of receiving this loan, I agree that any subsequent legal proceedings necessary to enforce the obligations to the ISSC may be instituted in the County of Cook, State of Illinois, and that I will not object, thereto, notwithstanding that at the time such proceedings are instituted, I may reside in a County other than Cook County. If I fail to make any payments when they are due, I will also pay all charges and other costs (including, but not limited to, reasonable attorney's fees and collection costs) incurred for the collection and/or enforcement of this Note. If a payment is late (10 days or more), I may be charged \$5.00 or 5% of the installment payment, whichever is less.

SECURITY INTEREST

All of my funds now or later in your custody, or in transit, shall be subject to a lien for my unpaid liabilities to you, and upon occurrence of a default hereunder, you shall have the right to offset against such funds and property.

FEES

INSURANCE PREMIUM I agree to pay to you the Insurance Premium, shown on the Notice of Guarantee/Disclosure Statement in the ITEMIZATION OF THE LOAN AMOUNT, on the date the loan proceeds are disbursed. I understand that you must pay the ISSC this Insurance Premium in an amount which does not exceed 3% of the loan amount. The lender will deduct this fee from the proceeds of the loan.

ORIGINATION FEE I agree to pay to you the Origination Fee, shown on the Notice of Guarantee/Disclosure Statement, on the date the loan proceeds are disbursed. This Origination Fee is the amount authorized by federal law. I understand this Origination Fee is refundable if the loan check is returned uncashed to the lender or the loan is repaid in full within 120 days of disbursement, or the loan check has not been cashed within 120 days of disbursement.

INTEREST RATE

I understand that if I have an outstanding loan(s) under the Guaranteed Student Loan (GSL) program bearing an interest rate of 7%, 8%, 9% or less on the date I sign the Note for this GSL, this loan and any subsequent loans I may obtain will also be at the same rate I have on my outstanding loan(s).

I understand that if I am borrowing for the first time and for a period of enrollment which begins on or after 8/13/83 and before 7/1/88, this loan and any subsequent loans I may obtain will be at a fixed 8% interest rate.

I understand that if I am borrowing a "guaranteed loan" for the first time and for a period of enrollment which begins on or after 7/1/88, the interest rate on this and any subsequent GSL loan I may obtain will increase from 8% to 10% after the 48th month of the repayment period. If required by the Higher Education Act of 1985, as amended, I understand I may receive rebates of interest when the applicable interest rate is 10%.

* A "guaranteed loan" is defined as any GSL, PLUS, SLS or consolidation loan (unLoan) issued under the Higher Education Act of 1985, as amended. The periods of enrollment for a consolidation loan are determined by the periods of enrollment for the guaranteed loans repaid by the consolidation loan.

GRACE PERIOD

The "Grace Period" is the period between the time the borrower ceases at least half-time study at an eligible educational institution and the time when the borrower must begin to repay the loan in regular monthly installments. The grace period is 9 months for a borrower with a 7% loan and 6 months for those with 8% or 9% loans.

REPAYMENT

Except as provided below, I will repay my GSL loans over a repayment period that generally lasts at least 5 years but no more than 10 years.

If, during the grace period, I request a shorter repayment period, the lender may grant me a shorter period. In that event, I may later choose to have the repayment period extended to 5 years.

The lender may require a repayment period shorter than 5 years if this is necessary to ensure that during each year of the repayment period, or, if both my spouse and I have Guaranteed Student Loans (GSL) or Supplemental Loans for Students (SLS) or Auxiliary Loans to Assist Students (ALAS) outstanding, we, pay toward principal and interest at least \$800 or the unpaid balance, whichever is less of the total amount owing to all holders of my or our GSL, SLS, ALAS and PLUS loans.

If I qualify for postponement of my payments during any period described under DEFERMENT on the "Borrower's Rights and Responsibilities" sheet, or if the lender grants "forbearance," those periods will not be included in the 5- and 10-year periods mentioned above.

The particular terms and conditions of repayment that apply to this loan will be set forth in a separate document, known as a repayment schedule, that the lender will provide to me before the repayment period begins.

Consolidation may be available for borrowers in the GSL program and other educational loan programs. For further information, contact ISSC.

ACCELERATION PROVISION

Upon the occurrence of any of the following events, my GSL notes shall, at your option, become immediately due and payable if: (1) I fail to make payments when due, or any installment of interest, unless you agree to allow the accrued interest to be capitalized as part of the principal amount; or (2) I make a false representation which results in my receiving a loan for which I am not eligible. In the event of acceleration, interest shall continue to accrue on any unpaid balance.

DEFAULT

Default means the failure of a borrower to make an installment payment when due, or to meet other terms of the Promissory Note under circumstances where ISSC finds it reasonable to conclude that the borrower no longer intends to honor the obligation to repay, provided that this failure persists for—

1. 180 days for a loan repayable in monthly installments, or
2. 240 days for a loan repayable in less frequent installments.

If I default on this loan—

1. The lender may declare the entire unpaid amount of the loan, including interest, immediately due and payable;
2. The lender, holder, or ISSC may disclose to schools I have attended (or am currently attending) information about the default;
3. I will be ineligible to receive assistance from any of the following Federal programs, Pell Grant, Supplemental Educational Opportunity Grant, College Work-Study, State Student Incentive Grant, Byrd Scholarship, Perkins Loan (formerly called National Direct Student Loans), Guaranteed Student Loans, Supplemental Loans for Students (SLS), PLUS Loans or Consolidation Loans, and
4. I will be ineligible for the benefits described under DEFERMENT on the "Borrower's Rights and Responsibilities" sheet.
5. If ISSC is required under its guarantee to repay my loan(s) because I have defaulted, ISSC will become the owner of my GSL notes and as my creditor will have all the rights of the original lender to enforce the notes against me.

CANCELLATION

My loan debt will be cancelled if documentation of my death is submitted to the lender or subsequent holder, or if the lender or subsequent holder and the ISSC accept a statement submitted to it from a physician verifying my total and permanent disability. I understand that my loan is not automatically discharged in bankruptcy. The GSL program does not have provisions which enable this loan to be cancelled or forgiven in whole or in part if I become a teacher.

PREPAYMENT

I may, at my option and without penalty, prepay all or any part of the principal of this loan at any time. If I do so, I will be entitled to a rebate of any unearned interest that I have paid.

CREDIT BUREAU NOTIFICATION

Information concerning the amount of this loan and its repayment will be reported to one or more credit bureau organizations. IF I DEFAULT ON THIS LOAN, THE LENDER, HOLDER OR ISSC WILL ALSO REPORT THE DEFAULT TO CREDIT BUREAU ORGANIZATIONS. THIS MAY SIGNIFICANTLY AND ADVERSELY AFFECT MY ABILITY TO OBTAIN OTHER CREDIT.

The lender, holder or ISSC must notify me at least 30 days in advance that information about the default will be disclosed to credit organizations unless I enter into repayment on the loan within the 30 days.

The lender must provide a timely response to a request from any credit organization regarding objections I might raise with that organization about the accuracy and completeness of information reported about me.

DEFERMENT

As authorized by Federal law, I have the right to defer payments on my loan as set forth under DEFERMENT on the "Borrower's Rights and Responsibilities" sheet. I understand I must provide written evidence that verifies my eligibility for a deferment.

REPAYMENT BY DEPARTMENT OF DEFENSE

Under certain circumstances, military personnel may have their GSL loans repaid by the Secretary of Defense, in accordance with Section 902 of the Department of Defense Authorization Act, 1981 (P.L. 96-342, 10 U.S.C. 2141 note). Questions concerning the program should be addressed to the local Service recruiter. The program described is a recruiting program and does not pertain to prior service individuals or those not eligible for enlistment in the Armed Forces.

The ISSC is a State agency and Federal contractor authorized to collect information for the U.S. Department of Education for use in administration of all federal student aid programs.

1987, Illinois State Scholarship Commission (ISSC)—Use of this form is restricted to the ISSC and its authorized agents. Any reliance on the information contained on this form and/or the use of this form to issue a student loan or guarantee a student loan by any other persons, corporations or other legal entity is expressly prohibited. ISSC will enforce this provision to the fullest extent of the law.

REDACTED

ISSC
108 WILMOT ROAD
DEERFIELD, IL 60015
312/946-8550
PRINTED

07/06/89

GSL APPLICATION/PROMISSORY NOTE

RENEWAL LOAN

WARNING: THE ASSISTANCE APPLIED FOR HEREIN IS PROVIDED IN PART BY THE UNITED STATES. ANY PERSON WHO KNOWINGLY MAKES A FALSE STATEMENT OR MISREPRESENTATION ON THIS FORM SHALL BE SUBJECT TO PROSECUTION UNDER PROVISIONS OF THE UNITED STATES CRIMINAL CODE.

BORROWER NAME, PERMANENT ADDRESS

STANTON AIMEE D
1024 N FLORA #2
PEORIA IL 61606

LENDER NAME, ADDRESS

COMMERCIAL NATIONAL BANK
301 S W ADAMS ST
PEORIA IL 61631

CODE# 802828

I hereby apply for a Guaranteed Student Loan (GSL) in an amount up to \$ 4000.00. I understand this application can not be approved or funds disbursed until the lender receives a Notice of Guarantee/Disclosure Statement from ISSC and I further understand that the Notice of Guarantee/Disclosure Statement will indicate the actual amount of my loan as determined by my educational institution. I understand the lender shall mail directly to me a copy of the Notice of Guarantee/Disclosure Statement prior to disbursement. I agree to check the Notice of Guarantee/Disclosure Statement as soon as I receive it and to inform the lender if I have any questions or if I am not satisfied with the terms of the loan. If I am not satisfied with the terms of the loan, as detailed on the Notice of Guarantee/Disclosure Statement, I may cancel this agreement by returning my loan check(s) to the lender.

References—The borrower must provide three separate adult references with different addresses. The first reference must be a parent, or if both parents are deceased, the nearest living adult relative other than a spouse. The two remaining references must be employed adults living in the U.S. who will know the borrower's address at all times. Students may not be used as references.

Name	Street, City, State, Zip	Area Code/Phone No	Employer (Name, Address & Phone No.)	Relationship to the borrower
1. Leona Stanton	851 Spring Bay Rd, Peoria, IL 61603	(309) 699-5156	IL. Migrant Council 1674-1752	Mother
2. Nancy Hall	2148 Wisconsin, Peoria, IL 61603	(309) 658-5456	Prector Community Hospital, Peoria, IL	Friend of family
3. Robert Allar	911 E. Fair Oaks, Peoria, IL 61603	(309) 698-3308	Landmark Mall Cinemas, Peoria, IL (309) 696-9186	Friend

PROMISE TO PAY STATEMENT

1. For value received I, AIMEE D STANTON (the borrower) promise to pay to COMMERCIAL NATIONAL BANK OF PEORIA (the lender) or to a subsequent holder of this Application/Promissory Note, the principal sum of \$ 4000.00 to the extent it is disbursed to me, plus any amount equivalent to simple interest on this sum at the rate of 8 percent per year. I agree that if I am borrowing for the first time and for a period of instruction which begins on or after 7/1/88, the interest rate on this and any subsequent loan I may obtain will increase from 8% to 10% after the 48th month of the repayment period. If I fail to pay any of these amounts when they are due, I will also pay all charges and other costs including attorney's fees that are permitted by Federal law and regulations for the collection of these amounts which do not exceed 25 percent of the unpaid principal and accrued interest.

2. The U.S. Secretary of Education (Secretary) will pay the interest that accrues on this loan prior to the repayment period and during any approved deferment period. If the lender determines that I qualify to have such payments made on my behalf under the regulations governing the GSL program. In the event the interest on this loan is payable by the Secretary, the lender may not attempt to collect this interest from me. I may, however, choose to pay this interest myself.

3. I will repay this loan in periodic installments during a repayment period that will begin no later than 6 months (the "grace period") after my graduation date or the month I either leave an eligible educational institution or cease to carry at least one half the normal full-time academic workload (whichever comes first). However, during the grace period I may request that the repayment period begin earlier.

4. Once the repayment period begins, I will be responsible for payment of all the interest that accrues on this loan except interest payable by the Secretary during any period described under DEFERMENT on the Borrower's Rights and Responsibilities sheet.

5. The lender may add any interest to the unpaid principal balance of this loan that is not paid when it is due, in accordance with regulations governing the GSL program.

6. I understand and agree that this loan shall not be disbursed until the lender receives the Notice of Guarantee/Disclosure Statement from ISSC and that in no event shall funds disbursed exceed the amount guaranteed by ISSC.

BORROWER CERTIFICATION

I confirm that this is a loan and must be repaid after termination of my enrollment. I authorize my school to release any data from this form to ISSC. I hereby authorize the school to pay to the lender any refund which may be due me up to the amount of this loan. I further authorize any school that I may attend (or have attended) or ISSC to release to the lending institution, subsequent holder, or their agent, or the U.S. Department of Education, any requested information pertinent to this loan (e.g., employment, enrollment status, prior loan history, current address). I authorize the school, ISSC, the lender, subsequent holder, or their agent to make inquiries to, or report to inquiries from, prior lenders, or holders, with respect to my application for this loan and related documents. I certify that the proceeds of any loan made as a result of this Application/Promissory Note will be used for educational purposes related to attendance at the educational institution listed on the Notice of Guarantee/Disclosure Statement for the school term for which the loan will be issued. I understand that I am responsible for repaying any funds that I receive which cannot reasonably be attributed to meeting my educational expenses related to the school term stated. I certify that the total amount of loans received under the Guaranteed Student Loan Program will not exceed the maximums allowable by law. I certify that I do not owe a refund on a Pell Grant, Supplemental Educational Opportunity Grant, Byrd Scholarship, or State Student Incentive Grant. I certify that I am not now in default on an educational loan under the following programs: Guaranteed Student Loan, Federal Insured Student Loan, Perkins Loan (formerly called National Direct Student Loan), PLUS Loan, Consolidation Loan, ALAS Loan, or SLS Loan program. I have complied with the Selective Service requirements. I authorize the use of my social security account number on this Application/Promissory Note and the obtaining and giving of credit reports on me in connection with this loan. I authorize the school at any time to release information concerning my use of the loan funds.

I hereby acknowledge that I have read both sides of this Application/Promissory Note and a separate sheet entitled "Borrower's Rights and Responsibilities." There are no blank spaces on this Application/Promissory Note above my signature. I have received an exact copy of this Application/Promissory Note. Any and all information contained on financial aid documents I sign and which are utilized to determine eligibility for this loan are hereby incorporated into this Application/Promissory Note. I certify that all the data listed above are true and correct.

Aimee D Stanton Social Security Number 9/15/89 Date signed 8/13/89 Telephone Number (309) 674-0449

Comment Section

LENDER

AGREEMENTS

The words I, me and mine refer to the borrower. The words you and yours refer to the subsequent holder. Before funds are disbursed, I must sign this Application/Promissory Note. The loan proceeds must be forwarded to the school. Except if I am attending a institution, the lender shall not disburse funds directly to me. You and I agree that the maturity dates of all my other GSL notes held by you and guaranteed by ISSC shall be extended to the maturity date of this Application/Promissory Note provided I have not entered repayment on the GSL notes. I agree to observe and comply with all rules of ISSC relating to this guaranteed loan and to inform you and ISSC in writing within 10 days of any changes occurring in my school enrollment status, or in my name or address. I understand and agree that this loan is subject to, and this Application/Promissory Note will be interpreted in accordance with, Title IV, Part B of the Higher Education Act of 1983, as amended, and regulations issued under the Act. I agree that I must repay this Note though I may be under 18 years of age when the Note is signed. As a condition of receiving this loan, I agree that any subsequent legal proceedings necessary to enforce the obligations to the ISSC may be instituted in the County of Cook, State of Illinois, and that I will not object, thereto, notwithstanding that at the time such proceedings are instituted, I may reside in a County other than Cook County. If I fail to make any payments when they are due, I will also pay all charges and other costs (including, but not limited to, reasonable attorney's fees and collection costs) incurred for the collection and/or enforcement of this Note. If a payment is late (10 days or more), I may be charged \$5.00 or 5% of the installment payment, whichever is less.

SECURITY INTEREST

All of my funds now or later in your custody, or in transit, shall be subject to a lien for my unpaid liabilities to you, and upon occurrence of a default hereunder, you shall have the right to offset against such funds and property.

FEES

INSURANCE PREMIUM. I agree to pay to you the Insurance Premium shown on the Notice of Guarantee/Disclosure Statement in the ITEMIZATION OF THE LOAN AMOUNT, on the date the loan proceeds are disbursed. I understand that you must pay the ISSC this Insurance Premium in an amount which does not exceed 3% of the loan amount. The lender will deduct this fee from the proceeds of the loan.

ORIGINATION FEE. I agree to pay to you the Origination Fee, shown on the Notice of Guarantee/Disclosure Statement, on the date the loan proceeds are disbursed. This Origination Fee is the amount authorized by federal law. I understand this Origination Fee is refundable if: the loan check is returned uncashed to the lender or the loan is repaid in full within 120 days of disbursement; or the loan check has not been cashed within 120 days of disbursement.

INTEREST RATE

I understand that if I have an outstanding loan(s) under the Guaranteed Student Loan (GSL) program bearing an interest rate of 7%, 8%, 9% or less on the date I sign the Note for this GSL, this loan and any subsequent loans I may obtain will also be at the same rate I have on my outstanding loan(s).

I understand that if I am borrowing for the first time and for a period of enrollment which begins on or after 9/13/83, this loan and any subsequent loans I may obtain will be at an 8% interest rate.

I understand that if I am borrowing for the first time (new borrower) and for a period of enrollment which begins on or after 7/1/88, the interest rate on this and any subsequent loan I may obtain will increase from 8% to 10% after the 48th month of the repayment period.

A "new borrower" is one who has no outstanding balance on a GSL on the date he or she signs this Application/Promissory Note.

GRACE PERIOD

The "Grace Period" is the period between the time the borrower leaves at least half-time study at an eligible educational institution and the time when the borrower must begin to repay the loan in regular monthly installments. The grace period is 6 months for a borrower with a 7% loan and 8 months for those with 8% or 9% loans.

REPAYMENT

Except as provided below, I will repay my GSL loans over a repayment period that generally lasts at least 5 years but no more than 10 years.

If, during the grace period, I request a shorter repayment period, the lender may grant me a shorter period. In that event, I may later choose to have the repayment period extended to 5 years.

The lender may require a repayment period shorter than 5 years if this is necessary to ensure that during each year of the repayment period: (a) if both my spouse and I have Guaranteed Student Loans (GSL) or Supplemental Loans for Students (SLS) or Auxiliary Loans to Assist Students (ALAS) outstanding, we pay toward principal and interest at least \$800 per the unpaid balance, whichever is less of the total amount owing to all holders of my or our GSL, SLS, ALAS and PLUS loans.

If I qualify for postponement of my payments during any period described under DEFERMENT on the "Borrower's Rights and Responsibilities" sheet, or if the lender grants "forbearance," those periods will not be included in the 5- and 10-year periods mentioned above.

©1987, Illinois State Scholarship Commission (ISSC). Use of this form is restricted to the ISSC and its authorized agents. Any reliance on the information contained on this form and/or the use of this form to issue a student loan or guarantee a student loan by any other persons, corporations or other legal entity is expressly prohibited. ISSC will enforce this provision to the fullest extent of the law.

The particular terms and conditions of repayment that apply to this loan will be set forth in a separate document, known as a repayment schedule, that the lender will provide to me before the repayment period begins.

Consolidation may be available for borrowers in the GSL program and other educational loan programs. For further information, contact ISSC.

ACCELERATION PROVISION:

Upon the occurrence of any of the following events, my GSL notes shall, at your option, become immediately due and payable: (1) I fail to make payments when due, or any installment of interest, unless you agree to allow the accrued interest to be capitalized as part of the principal amount; or (2) I make a false representation which results in my receiving a loan for which I am not eligible. In the event of acceleration, interest shall continue to accrue on any unpaid balance.

DEFAULT

Default means the failure of a borrower to make an installment payment when due, or to meet other terms of the Promissory Note under circumstances where ISSC finds it reasonable to conclude that the borrower no longer intends to honor the obligation to repay, provided that this failure persists for: (1) 180 days for a loan repayable in monthly installments; or (2) 240 days for a loan repayable in less frequent installments.

If I default on this loan:—

1. The lender may declare the entire unpaid amount of the loan, including interest, immediately due and payable.
2. The lender, holder, or ISSC may disclose to schools I have attended (or am currently attending) information about the default.
3. I will be ineligible to receive assistance from any of the following Federal programs: Pell Grant, Supplemental Educational Opportunity Grant, College Work-Study, State Student Incentive Grant, Byrd Scholarship, Perkins Loan (formerly called National Direct Student Loans), Guaranteed Student Loans, Supplemental Loans for Students (SLS), PLUS Loans or Consolidation Loans; and
4. I will be ineligible for the benefits described under DEFERMENT on the "Borrower's Rights and Responsibilities" sheet.
5. ISSC is required under its guarantee to repay my loan(s) because I have defaulted, ISSC will become the owner of my GSL notes and as my creditor will have all the rights of the original lender to enforce the notes against me.

CANCELLATION

My loan debt will be cancelled if documentation of my death is submitted to the lender or subsequent holder, or if the lender or subsequent holder and the ISSC accept a statement submitted to it from a physician verifying my total and permanent disability. I understand that my loan is not automatically discharged in bankruptcy. The GSL program does not have provisions which enable this loan to be cancelled or forgiven in whole or in part if I become a teacher.

PREPAYMENT

I may, at my option and without penalty, prepay all or any part of the principal of this loan at any time. If I do so, I will be entitled to a rebate of any unearned interest that I have paid.

CREDIT BUREAU NOTIFICATION

Information concerning the amount of this loan and its repayment will be reported to one or more credit bureau organizations. IF I DEFAULT ON THIS LOAN, THE LENDER, HOLDER OR ISSC WILL ALSO REPORT THE DEFAULT TO CREDIT BUREAU ORGANIZATIONS. THIS MAY SIGNIFICANTLY AND ADVERSELY AFFECT MY ABILITY TO OBTAIN OTHER CREDIT.

The lender, holder or ISSC must notify me at least 30 days in advance that information about the default will be disclosed to credit organizations unless I enter into repayment on the loan within the 30 days.

The lender must provide a timely response to a request from any credit organization regarding objections I might raise with that organization about the accuracy and completeness of information reported about me.

DEFERMENT

As authorized by Federal law, I have the right to defer payments on my loan as set forth under DEFERMENT on the "Borrower's Rights and Responsibilities" sheet. I understand I must provide written evidence that verifies my eligibility for a deferment.

REPAYMENT BY DEPARTMENT OF DEFENSE

Under certain circumstances, military personnel may have their GSL loans repaid by the Secretary of Defense, in accordance with Section 802 of the Department of Defense Authorization Act, 1981 (P.L. 96-342, 10 U.S.C. 2141 note). Questions concerning the program should be addressed to the local Service recruiter. The program described is a recruiting program and does not pertain to prior service individuals or those not eligible for enlistment in the Armed Forces.

*The ISSC is a State agency and Federal contractor authorized to collect information for the U.S. Department of Education for use in administration of all federal student aid programs.

ISSC
106 WILMOT ROAD
DEERFIELD, IL 60015
(312) 948-8950
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STAFFORD LOAN
APPLICATION/PROMISSORY NOTE

WARNING: THE ASSISTANCE APPLIED FOR HEREIN IS PROVIDED IN PART BY THE UNITED STATES. ANY PERSON WHO KNOWINGLY MAKES A FALSE STATEMENT OR MISREPRESENTATION ON THIS FORM SHALL BE SUBJECT TO PROSECUTION UNDER PROVISIONS OF THE UNITED STATES CRIMINAL CODE

07/11/90

RENEWAL LOAN

LENDER NAME, ADDRESS

FIRST OF AMERICA-ILLINOIS
301 S. W ADAMS, ST
PEORIA IL 61631

CODE # 802828

BORROWER NAME, PERMANENT ADDRESS

STANTON AIMEE D
1229 W MAIN APT. A
PEORIA IL 61606

4000.00

I hereby apply for a Stafford Loan (formerly GSL) in an amount up to \$4000.00. I understand this application cannot be approved or funds disbursed until (1) my eligibility for this loan is determined by my school, and (2) the lender receives a Notice of Guarantee/Disclosure Statement from ISSC. I further understand that the Notice of Guarantee/Disclosure Statement will indicate the actual amount of my loan as determined by my educational institution. I understand the lender shall mail directly to me a copy of the Notice of Guarantee/Disclosure Statement prior to disbursement. I agree to review the Notice of Guarantee/Disclosure Statement as soon as I receive it and to inform the lender if I have any questions or if I am not satisfied with the terms of the loan. If I am not satisfied with the terms of the loan, as detailed on the Notice of Guarantee/Disclosure Statement, I may cancel this agreement by returning my loan check(s) to the lender.

REFERENCE: The borrower must provide three separate adult references with different addresses. The first reference must be a parent, or if both parents are deceased, the nearest living adult relative other than a spouse. The two remaining references must be employed adults, living in the U.S., who will know the borrower's address at all times. Students may not be used as references.		Area Code/Phone No		Employer (Name, Address & Phone No)		Relationship to the borrower
Robert A. Har	2911 E. Fairbanks Peoria, IL 61603	309	688-3308	8 KC Theatres	5. 686-9148	Friend
Leona Stanton	1 851 Spring Bay, Peoria, IL 61611	309	697-5136	University of Illinois	2603 N. 1st St. Peoria, IL 61603	Mother
Norman Stanton	226 W. Main St., Peoria, IL 61603	309	699-9484	Peoria, IL 61603		Father

PROMISE TO PAY STATEMENT

1. For value received I, **AIMEE D STANTON**, (the borrower) promise to pay to **FIRST OF AMERICA-ILLINOIS**, (the lender) or to a subsequent holder of this Application/Promissory Note, the principal sum of \$ **4000.00**, to the extent it is disbursed to me, plus any amount equivalent to simple interest on this sum at the rate of **8** percent per year. I agree that if I am borrowing for the first time and for a period of instruction which begins on or after 7/1/88, the interest rate on this and any subsequent loan I may obtain will increase from 8% to 10% after the 48th month of the repayment period. If I fail to pay any of these amounts when they are due, I will also pay all charges and other costs—including attorney's fees—that are permitted by Federal law and regulations for the collection of these amounts which do not exceed 25 percent of the unpaid principal and accrued interest.
2. The U.S. Secretary of Education (Secretary) will pay the interest that accrues on this loan prior to the repayment period and during any approved deferment period, if the lender determines that I qualify to have such payments made on my behalf under the regulations governing the Stafford Loan Program. In the event the interest on this loan is payable by the Secretary, the lender may not attempt to collect this interest from me. I may, however, choose to pay this interest myself.
3. I will repay this loan in periodic installments during a repayment period that will begin no later than **10** months (the "grace period") after my graduation date or the month I either leave an eligible educational institution or cease to carry at least one half the normal full-time academic workload (whichever comes first). However, during the grace period I may request in writing that the repayment period begin earlier.
4. Once the repayment period begins, I will be responsible for payment of all the interest that accrues on this loan except interest payable by the Secretary during any period described under DEFERMENT on the Borrower's Rights and Responsibilities sheet.
5. The lender may add any interest to the unpaid principal balance of the loan that is not paid when it is due, in accordance with regulations governing the Stafford Loan Program.
6. I understand and agree that this loan shall not be disbursed until the lender receives the Notice of Guarantee/Disclosure Statement from ISSC, and that in no event shall funds disbursed exceed the amount guaranteed by ISSC.

BORROWER CERTIFICATION

I confirm that this is a loan and must be paid after termination of my enrollment. I authorize my school to release any data from this form to ISSC. I hereby authorize the school to pay to the lender any refund which may be due me up to the amount of this loan. I further authorize any school that I may attend (or have attended) or ISSC to release to the lending institution, subsequent holder, or their agent, or the U.S. Department of Education, any requested information pertinent to this loan (e.g., employment, enrollment status, prior loan history, current address). I authorize the school, ISSC, the lender, subsequent holder, or their agent to make inquiries to, or respond to inquiries from, my parents or prior lenders, or holders with respect to my application or this loan and related documents. I certify that the proceeds of any loan made as a result of the Application/Promissory Note will be used for educational purposes related to attendance at the educational institution listed on the Notice of Guarantee/Disclosure Statement for the school term for which the loan will be issued. I understand that I am responsible for repaying any funds that I receive which cannot reasonably be attributed to meeting my educational expenses related to the school term stated. I certify that the total amount of loans received under the Stafford Loan Program will not exceed the maximum allowable by law. I certify that I do not owe a refund on a Pell Grant, Supplemental Educational Opportunity Grant, Byrd Scholarship, or State Student Incentive Grant. I certify that I am not now in default on an educational loan under the following programs: Stafford Loan (formerly GSL), Federal Insured Student Loan, Perkins Loan (formerly called National Direct Student Loan), PLUS loan, Consolidation Loan, ALAS loan, or SLS loan program. I have complied with the Selective Service requirements. I authorize the use of my social security account number on this Application/Promissory Note and the obtaining and giving of credit reports on me in connection with this loan. I authorize the school at any time to release information concerning my use of the loan funds.

I hereby acknowledge that I have read both sides of this Application/Promissory Note and a separate sheet entitled "Borrower's Rights and Responsibilities." There are no blank spaces on this Application/Promissory Note above my signature. I have received an exact copy of this Application/Promissory Note. Any and all information contained on financial aid documents I sign and which are utilized to determine eligibility for this loan are hereby incorporated into this Application/Promissory Note. I certify that all the data listed above are true and correct.

Signature of Borrower

Social Security Number

Date Signed

309 674-0449

Area Code/Phone No.

Comment Section.

refer to the borrower. The words you and yours refer to the lender or funds are disbursed. I must sign this Application/Promissory Note. The loan proceeds must be forwarded to the school, however, if I am attending a foreign institution, the lender may disburse funds directly to me. You and I agree that the maturity dates of all my other Stafford Loan (formerly GSL) notes held by you and guaranteed by ISSC shall be extended to the maturity date of this Application/Promissory Note provided I have not entered repayment on the Stafford/GSL notes. I agree to observe and comply with all rules of ISSC relating to this guaranteed loan and to inform you and ISSC in writing within 10 days of any changes occurring in my school enrollment status, or in my name or address. I understand and agree that this loan is subject to, and this Application/Promissory Note will be interpreted in accordance with, Title IV, Part B of the Higher Education Act of 1965, as amended, and regulations issued under the Act. I agree that I must repay this Note though I may be under 18 years of age when the Note is signed. As a condition of receiving this loan, I agree that any subsequent legal proceedings necessary to enforce the obligations to ISSC may be instituted in the County of Cook, State of Illinois, and that I will not object, thereto, notwithstanding that at the time such proceedings are instituted, I may reside in a County other than Cook County. If I fail to make payments when they are due, I will also pay all charges and other costs (including, but not limited to, reasonable attorney's fees and collection costs) incurred for the collection and/or enforcement of this Note. If a payment is late (10 days or more), I may be charged \$5.00 or 5% of the installment payment, whichever is less.

SECURITY INTEREST

All of my funds now or later in your custody, or in transit, shall be subject to a lien for my unpaid liabilities to you, and upon occurrence of a default hereunder, you shall have the right to offset against such funds and property.

FEES

INSURANCE PREMIUM: I agree to pay to you the Insurance Premium, shown on the Notice of Guarantee/Disclosure Statement in the ITEMIZATION OF THE LOAN AMOUNT, on the date the loan proceeds are disbursed. I understand that you must pay ISSC this insurance Premium in an amount which does not exceed 3% of the loan amount. The lender will deduct this fee from the proceeds of the loan.

ORIGINATION FEE: I agree to pay to you the Origination Fee, shown on the Notice of Guarantee/Disclosure Statement, on the date the loan proceeds are disbursed. This Origination Fee is the amount authorized by federal law. I understand this Origination Fee is refundable if: the loan check is returned uncashed to the lender or the loan is repaid in full within 120 days of disbursement; or the loan check has not been cashed within 120 days of disbursement.

INTEREST RATE

I understand that if I have an outstanding loan(s) under the Stafford Loan (formerly GSL) program bearing a fixed interest rate of 7%, 8%, 9% or less on the date I sign the Note for this Stafford Loan, this loan and any subsequent loans I may obtain will also be at the same fixed interest rate I have on my outstanding loan(s).

I understand that if I am borrowing a "guaranteed loan" for the first time and for a period of enrollment which begins on or after 7/1/88, the interest rate on this and any subsequent Stafford loan I may obtain will increase from 8% to 10% after the 48th month of the repayment period. If required by the Higher Education Act of 1965, as amended, I understand I may receive rebates of interest when the applicable interest rate is 10%.

** A "guaranteed loan" is defined as any Stafford Loan (formerly GSL), PLUS, SLS or consolidation loan (unifund) issued under the Higher Education Act of 1965, as amended. The periods of enrollment for a consolidation loan are determined by the periods of enrollment for the guaranteed loans repaid by the consolidation loan.

GRACE PERIOD

The "Grace Period" is the period between the time the borrower ceases at least half-time study at an eligible educational institution and the time when the borrower must begin to repay the loan in regular monthly installments. The grace period is 9 months for a borrower with a 7% loan and 6 months for those with 8% or 9% loan.

REPAYMENT

Except as provided below, I will repay my Stafford Loans over a repayment period that generally lasts at least 5 years but not more than 10 years.

If, during the grace period, I request a shorter repayment period, the lender may grant me a shorter period. In that event, I may later choose to have the repayment period extended to 5 years.

The lender may require a repayment period shorter than 5 years if this is necessary to ensure that during each year of the repayment period I -- or, if both my spouse and I have Stafford Loans or Supplemental Loans for Students (SLS) or Auxiliary Loans to Assist Students (ALAS) outstanding, we -- pay toward principal and interest at least \$600 or the unpaid balance, whichever is less of the total amount owing to all holders of my -- or our -- Stafford Loans, SLS, ALAS and PLUS loans.

If I qualify for postponement of my payments during any period described under DEFERMENT on the "Borrower's Rights and Responsibilities" sheet, or if the lender grants "forbearance," those periods will not be included in the 5- and 10-year periods mentioned above.

The particular terms and conditions of repayment that apply to this loan will be set forth in a separate document, known as a repayment schedule, that the lender will provide to me before the repayment period begins.

Consolidation may be available for borrowers in the Stafford Loan program and other educational loan programs. For further information, contact ISSC.

ACCELERATION PROVISION

Upon the occurrence of any of the following events, my Stafford Loan notes shall, at your option, become immediately due and payable if: (1) I fail to make payments when due, or any installment of interest, unless you agree to allow the accrued interest to be capitalized as part of the principal amount, or (2) I make a false representation which results in my receiving a loan for which I am not eligible. In the event of acceleration, interest shall continue to accrue on any unpaid balance.

DEFAULT

Default means the failure of a borrower to make an installment payment when due, or to meet other terms of the Promissory Note under circumstances where ISSC finds it reasonable to conclude that the borrower no longer intends to honor the obligation to repay, provided that this failure persists for --

- 1 180 days for a loan repayable in monthly installments; or
- 2 240 days for a loan repayable in less frequent installments.

If I default on this loan --

- 1 The lender may declare the entire unpaid amount of the loan, including interest, immediately due and payable;
- 2 The lender, holder, or ISSC may disclose to schools I have attended (or am currently attending) information about the default;
- 3 I will be ineligible to receive assistance from any of the following Federal programs: Pell Grant, Supplemental Educational Opportunity Grant, College Work-Study, State Student Incentive Grant, Byrd Scholarship, Perkins Loan (formerly called National Direct Student Loans), Stafford Loans, Supplemental Loans for Students (SLS), PLUS loans or Consolidation Loans; and
- 4 I will be ineligible for the benefits described under DEFERMENT on the "Borrower's Rights and Responsibilities" sheet.
- 5 If ISSC is required under its guarantee to repay my loan(s) because I have defaulted, ISSC will become the owner of my Stafford Loan notes and as my creditor will have all the rights of the original lender to enforce the notes against me.

CANCELLATION

My loan debt will be cancelled if documentation of my death is submitted to the lender or subsequent holder, or if the lender or subsequent holder and ISSC accept a statement submitted to it from a physician verifying my total and permanent disability. I understand that my loan is not automatically discharged in bankruptcy. The Stafford Loan program does not have provisions which enable this loan to be cancelled or forgiven in whole or in part if I become a teacher.

PREPAYMENT

I may, at my option and without penalty, prepay all or any part of the principal of this loan at any time. If I do so, I will be entitled to a rebate of any unearned interest that I have paid.

CREDIT BUREAU NOTIFICATION

Information concerning the amount of this loan and its repayment will be reported to one or more credit bureau organizations. IF I DEFAULT ON THIS LOAN, THE LENDER, HOLDER OR ISSC WILL ALSO REPORT THE DEFAULT TO CREDIT BUREAU ORGANIZATIONS. THIS MAY SIGNIFICANTLY AND ADVERSELY AFFECT MY ABILITY TO OBTAIN OTHER CREDIT.

The lender, holder or ISSC must notify me at least 30 days in advance that information about the default will be disclosed to credit organizations unless I enter into repayment on the loan within 30 days.

The lender must provide a timely response to a request from any credit organization regarding objections I might raise with that organization about the accuracy and completeness of information.

DEFERMENT

As authorized by Federal law, I have the right to defer payments on my loan as set forth under DEFERMENT on the "Borrower's Rights and Responsibilities" sheet. I understand I must provide written evidence that verifies my eligibility for a deferment.

REPAYMENT BY DEPARTMENT OF DEFENSE

Under certain circumstances, military personnel may have their Stafford Loans repaid by the Secretary of Defense, in accordance with Section 902 of the Department of Defense Authorization Act, 1981 (P.L. 96-342, 10 U.S.C. 2141 note). Questions concerning the program should be addressed to the local Service recruiter. The program described is a recruiting program and does not pertain to prior service individuals or those not eligible for enlistment in the Armed Forces.